

# THE Rational Optimist™



## Human Behavior: A Constant Force Even in a World Embracing AI

BY CHAD WARRICK  
CO-PRESIDENT & CEO

Over the past 20 years, technology has advanced at a breathtaking pace.

Smartphones went from being luxury devices to extensions of daily life. Artificial intelligence (AI) can now summarize meetings, generate research, interpret medical imaging, and write software code in seconds. Homes once filled with simple appliances are now equipped with voice assistants, automated lighting, smart security systems, and connected devices that would have seemed futuristic not long ago.

Technology once reserved for sophisticated corporate environments now exists in our pockets, kitchens, and living rooms.

Financial markets have evolved just as quickly. Trading algorithms execute transactions in fractions of a second. AI can scan earnings reports and economic data almost instantly. Information now moves globally at lightning speed, allowing markets to react to headlines in real time.

### The human factor holds its own

Yet, despite all of this advancement, markets remain remarkably human. For all the sophistication surrounding modern investing, market behavior is still heavily influenced by the same emotions that have shaped financial cycles for generations: fear, greed, optimism, uncertainty, and confidence.

History offers plenty of reminders. During the dot-com boom of the late 1990s, investors became convinced the internet would permanently reshape the economy, and they were right. What markets misjudged was how quickly excitement detached from business fundamentals.



Companies with little revenue and no clear path to profitability reached extraordinary valuations before the bubble eventually burst.

In 2008, fear drove markets just as aggressively in the opposite direction. Concerns surrounding housing, banking stability, and credit markets triggered widespread panic following the collapse of Lehman Brothers. Investors rushed to reduce risk as uncertainty spread across the financial system.

More recently, in March of 2020, global markets experienced one of the fastest declines in history as COVID-19 brought the global economy to a sudden halt.

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## UPCOMING

### Offices Closed

Sept 7 - Labor Day

### GR Savvy Seniors - Savvy Decluttering

Sept 8th, 2026  
10 am to 11:30 am  
Prince Conference Center  
1800 E Beltline Ave SE,  
Grand Rapids, MI 49546

### Women & Wealth

Sept 17th, 2026  
4:30 to 6:30 PM  
Cantina Mexican Grill  
2770 E Paris Ave SE,  
Grand Rapids, MI 49546

connect@mysummitwealth.com

Businesses shut down, travel stopped, and investors struggled to assess the economic impact. Yet only months later, markets began recovering long before the broader headlines felt reassuring again.

### It's still about the fundamentals

Technology may have accelerated the speed of market reactions, but it has not removed human psychology from the equation. Eventually, markets tend to return to fundamentals, and the important questions take centerstage.

- Are companies growing revenue?
- Are earnings improving?
- Are businesses generating sustainable profits?
- Is the labor market healthy?
- Are consumers continuing to spend?

Those questions still matter because long-term market performance ultimately depends on economic productivity and corporate profitability.

### The proof is in the pudding

This reality is becoming increasingly prominent in today's AI boom. Companies like NVIDIA, Microsoft, Meta Platforms and Alphabet are investing enormous sums into AI infrastructure, chips, and data centers. Investors are understandably excited about the long-term potential of the technology, but markets are increasingly asking a more practical question: How effectively can these investments translate into future earnings growth and profitability?

In the end, innovation alone rarely drives markets indefinitely. Businesses still need execution, margins, cash flow, and demand.

As we move into the second half of the year, many of those underlying fundamentals remain relatively stable. Corporate earnings have generally proved resilient, and the profit

margins of many large companies continue to hold up despite higher interest rates and lingering inflation pressures. The labor market has lost a bit of its post-pandemic strength but continues to show overall stability, while consumer spending has remained more durable than many expected.

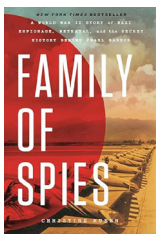
There will undoubtedly continue to be periods of volatility ahead. Markets will react to inflation data, Federal Reserve commentary, geopolitical developments, election headlines, and the rapid evolution of AI. Short-term uncertainty is simply part of investing.

However, despite the speed, automation, and sophistication associated with modern markets, the foundation remains surprisingly consistent. Over time, markets still tend to reward businesses that grow earnings, generate sustainable profitability, adapt successfully, and participate in a healthy and productive economy.

As always, we remain focused on helping you navigate both the opportunities and uncertainties that each market cycle presents while keeping your long-term goals at the center of the conversation. We wish you and your family a wonderful remainder of the summer and look forward to the second half of the year.

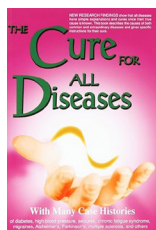


## BOOKS WE'RE READING:



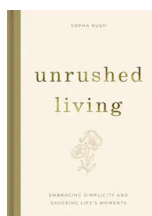
### Family of Spies | by Christine Kuehn

A German family, the Kuehns, sent to Hawaii as spies during World War II, passed secrets to Japan leading to the Pearl Harbor attack, with the truth revealed decades later when a screenwriter's letter triggered Christine's discovery of her family's hidden past.



### The Cure for All Diseases: With Many Case Histories | by Hulda Regehr Clark

All diseases have simple explanations and cures once their true cause is known. Doctor Hulda Clark explains the causes of both common and extraordinary diseases and gives specific instruction for their cure through natural remedies and an electrical device you can build at home.



### Unrushed Living | by Sopha Rush

Sopha Rush's *Unrushed Living* challenges the relentless pursuit of success, urging readers to slow down, trust in God daily, and find fulfillment in the present moment through a 90-day devotional that transforms urgency into appreciation and burnout into peace.



## Family Wealth and Family Values: Creating a Legacy That Lasts

BY AMANDA PATE, CFP®, CHFC®  
OPERATIONS MANAGER

If you've ever watched kids crawl into sleeping bags and pile onto bean bags for a backyard movie night, with parents nearby and snacks everywhere, you've witnessed something powerful: families passing down more than traditions. They are passing down a sense of belonging, security, and shared identity. Those moments may be small, but they're the foundation of generational wealth.

Financial assets matter, of course, but the families that transition wealth most successfully across generations focus just as intentionally on the values determining how that wealth is used. A movie night in the backyard may not look like "legacy planning," yet it's exactly the kind of environment where values such as generosity, togetherness, curiosity, responsibility, and resilience take root.

When the next generation understands why a family built wealth – what mattered, what sacrifices were made, what opportunities

were created – they're far better prepared to steward it thoughtfully. That understanding doesn't come from a single meeting or a formal document; it comes from repeated, meaningful experiences that reinforce who the family are and what they stand for.

At Summit Wealth Partners, LLC, our role is to help families align their financial strategies with the principles they want carried forward. Estate plans, investment structures, and tax strategies are essential tools, but the real legacy is built in everyday moments (like a backyard movie night) where values are lived, not merely discussed.

When wealth and values move together, families don't just pass down assets – they pass down a framework for making good decisions, supporting one another, and building a future that reflects what matters most.

*Amanda*

## BEYOND THE BALANCE SHEET

### Personal reflections on life purpose and lessons learned

**B**ecause wealth is about more than numbers.

This month, we're reflecting on the lessons that shape a meaningful life beyond financial success. In this edition of *Beyond the Balance Sheet*, we share personal insights gathered through years of relationships, service, and experiences that remind us what truly matters most.

I'm certainly blessed to be in a position where clients come to me for advice regarding finances, but over the years, I've often felt that I've learned far more from my clients than they've ever learned from me.

It's inspiring to see the many ways clients give back — not only financially, but with their time and energy as well. Through them, I've discovered new ways to help others and new ways to involve family and friends in meaningful causes and worthwhile efforts.

I've also seen the satisfaction people find in discovering new passions and the importance of the friendships they build and nurture over decades. Watching clients maintain those relationships — even

through life's busiest and most chaotic chapters — often causes me to reflect on my own friendships and reminds me to make the effort to stay connected to the people who matter most.

After 25 years, one thing has become very clear to me: wealth is about so much more than numbers. Some of life's greatest rewards are found in generosity, purpose, relationships, and the impact we have on others.



*Jason*

JASON PRINT, CFP®  
CO-PRESIDENT & CEO



# Financial Independence: What Does It Really Mean?

BY SHARI HOOPER, CSA®, BFA™  
SENIOR WEALTH ADVISOR

This year, as we celebrate 250 years of independence as a country, we're reminded that freedom has always meant something deeply personal. For some, it's opportunity; for others, security. For many, it's the ability to build a life on their own terms. In various ways, that same idea shapes the way we think about financial independence today.

When most people hear the phrase *financial independence*, they think of a number, a goal to reach, a finish line. After years of working with individuals and families, I've come to see it differently. Financial independence isn't just about what you have; it's about how you feel.

I've sat with clients who have done everything right on paper – saved diligently, invested wisely, built strong portfolios – and still ask, “Am I okay?” or “Can I really do this?” I've also worked with clients who may not have the same amount of assets but have something just as powerful: clarity. They understand their life, their priorities, and the things that truly matter to them. Because of that, they move forward with confidence.

So, what is financial independence? It's not just a number. It's the ability to make decisions with confidence, to understand your financial life, to reduce uncertainty and replace it with a plan.

Ultimately, it's the freedom to live in alignment with what matters most to you. For some, that means retiring early. For others, it means continuing to work because they enjoy it. For many, it simply means having options.

Let me share something personal with you. I'm a planner by nature – not just in my work, but also in my life. I want to know what my week will look like before it begins.

By Sunday night, I usually have a clear picture of what's ahead.

My family will tell you I tend to ask for decisions well before the deadline, not because I need control, but because I value clarity. I don't like unnecessary surprises, and I've seen firsthand how thoughtful planning can bring a sense of calm – not just to me, but to the people I care about. That's exactly how I approach my work with clients because while that level of planning isn't for everyone, having someone in your corner who *thinks that way for you* can make all the difference.

Financial independence isn't about perfection. It's about progress, understanding, and having a plan that supports your life, not the other way around. As we reflect this month on independence – both as a country and in our own lives – I encourage you to pause and consider:

What does financial independence mean to you?

Is it peace of mind?

Time with family?

The ability to make choices without hesitation?

The confidence to move forward without second-guessing?

There's no single right answer, but there is value in defining it for yourself, so take a moment to reflect. We'd love to hear how you define financial independence in your own life. As always, if you have questions or want to explore where you stand, your advisor is there to guide you.

The celebration of 250 years of national independence is a powerful reminder that freedom, whether personal or financial, is never accidental. It's built over time – with intention, clarity, and a plan.





# How Much Cash is Too Much?

BY ANDREW DICKENS, AIF®, CEXP™, CBVS™  
DIRECTOR OF PENSION SERVICES & WEALTH ADVISOR



Most of us feel a sense of comfort at the sight of a healthy bank balance. Cash is easy to understand. It doesn't bounce around like the stock market, and it's there when you need it. Still, there's a point where too much cash stops protecting you and quietly starts holding you back.

The real question isn't "Is cash bad?" It's "How much cash is doing a job for you, and how much is just sitting on the sidelines?"

## When cash is your friend

Every household needs "sleep at night" funds: money that's there if the air conditioner dies, the car needs a major repair, or a job situation suddenly changes. For some people, that might be three or four months' worth of essential expenses. For others – such as business owners, single-income households, or those with variable income – it may be closer to six months or even a year.

This isn't about getting the number perfect. It's about being honest: If something unexpected happened, how much would you need to feel stable? That portion belongs in simple, safe places like a checking, savings, or money market account. Its purpose isn't growth; it's peace of mind.

Beyond that, it's wise to set aside cash for large expenses you expect in the next year or two. If you know a car replacement, home project, tuition bill, or big family event is coming, that money usually shouldn't be exposed to market ups and downs. When you have a firm timeline and can't afford a drop in value right before you need it, cash is still your friend.

## When cash starts holding you back

The trouble starts when you've covered emergencies and short-term plans and still have a large cash pile sitting in the bank with no clear purpose. Maybe the balance just keeps creeping higher. Maybe you're unsure about investing or worried about the headlines, so the money stays put "until things get better."

On the surface, this looks safe, but underneath, inflation is quietly eating away at your buying power. When prices rise and your cash earns next to nothing, your money does a little less for you with every passing year. You don't notice it weekly, but over five or 10 years, the impact is real.

At that point, the question becomes, "Could some of this money be put to better use?"

## What options do you have?

Once your safety net and known short-term needs are funded, extra

cash can be reassigned. For many people, the use is paying down interest debt, especially cards and personal loans. is guaranteed: Every dollar of no longer pay is money back in your

best  
high-  
credit  
That "return"  
interest you  
pocket.

After that, it may make sense to channel extra cash into retirement accounts, brokerage accounts, or other long-term investments so your money has a chance to grow faster than inflation. For goals five, 10, or 20 years away, invested dollars are usually more powerful than idle ones.

None of this has to be all-or-nothing. You might decide to keep a little more cash than the textbooks say simply because it gives you peace of mind. That's perfectly reasonable, as long as it's a conscious choice and not just the default.

Money decisions are as emotional as they are mathematical. Some people sleep best when they have enough in the bank to cover several months of expenses; others are comfortable with less. The "right" amount depends on your risk tolerance, work situation, health, and family responsibilities.

## The key takeaway

What matters most is that your cash level is intentional. If you're keeping an extra cushion because you really need it for peace of mind, that's one thing. If you're sitting on cash because markets feel confusing or intimidating, that's a different story and often a sign that it's time to discuss a gradual investment plan that respects your comfort level.

A simple way to think about it is this: Cash should either protect you, fund something specific, or be working toward a long-term goal. If you have more than you need in those three buckets, it may be time to reassign some of those dollars.

If you can't tell whether your cash is helping you or quietly holding you back, it's time for a conversation. Together, we can take a fresh look at your accounts and make sure every dollar does work that aligns with your goals.

# Celebrating America's 250th Birthday

As America approaches its 250th birthday in 2026—the Semiquincentennial, a milestone marking two and a half centuries since the signing of the Declaration of Independence—we took a moment to reflect on what this country means to each of us. From the values that guide our lives to favorite Fourth of July traditions, we invited our team to share personal stories, meaningful memories, and a few lighthearted opinions that celebrate the American experience.

The responses that follow are thoughtful, inspiring, and uniquely personal. Together, they paint a picture of gratitude for the freedoms we enjoy, appreciation for the opportunities we've been given, and hope for the future generations who will continue shaping America's story. As we honor 250 years of history, resilience, and progress, we're proud to celebrate the people, traditions, and ideals that continue to unite us.

## **Ryan Gavin** Favorite Fourth of July tradition?

Cookouts with friends.

## **Chad Leatherwood** Favorite Fourth

**of July tradition?** My favorite 4th of July tradition is grilling up burgers and hot dogs and putting on a small firework display for the kids.

## **Andrew Dickens** What's one lesson from America's history that still matters today?

One lesson from America's history that still matters today is that freedom is never self-sustaining; it depends on citizens who are willing to protect individual rights, limit government overreach, and accept personal responsibility. The country has made its greatest progress when people pushed it to live up to its founding principles, not abandon them.

## **Todd Hooper** What gives you hope for America's

**future?** I believe there are still many Americans willing to fight for our rights and freedoms, and the younger generations seem to be growing in appreciation for what we have as Americans.

## **Best fireworks memory?** 4th of July in the back woods

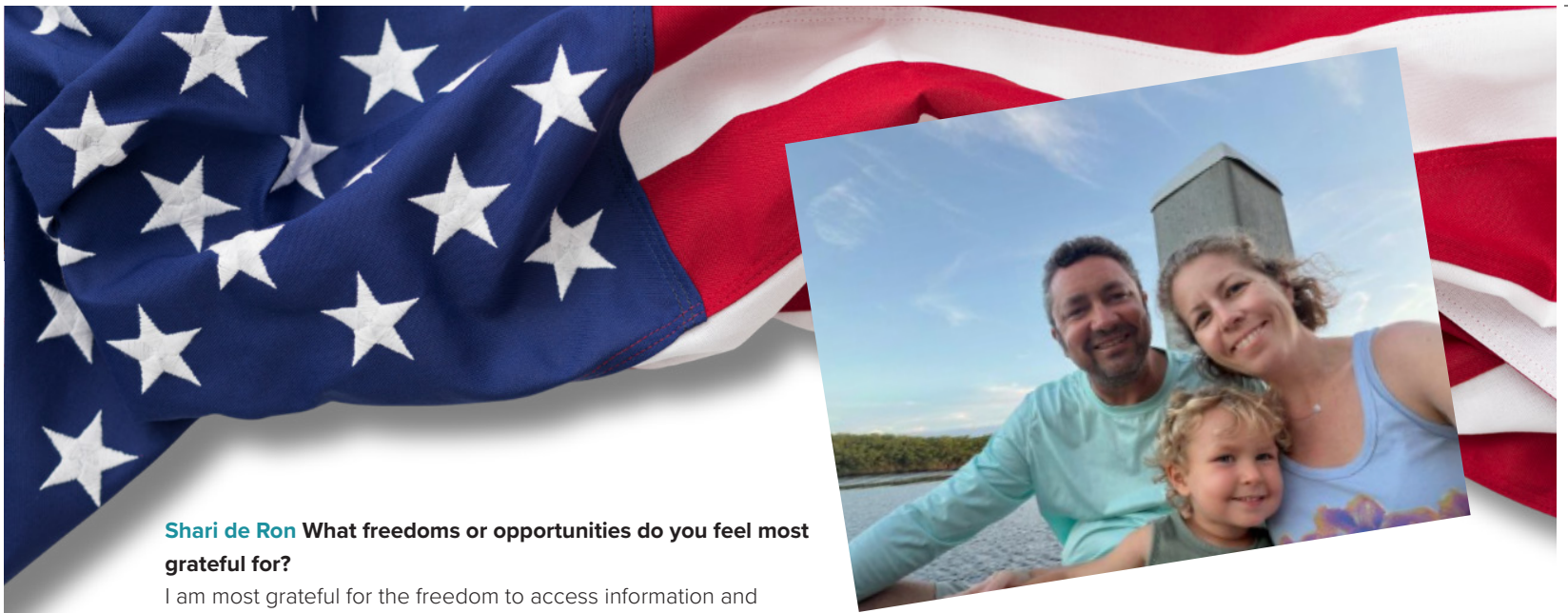
of Alabama in 1986, Billy Bob's barbeque.....folks were lighting fireworks through a crowd of people and nobody seemed worried. I was hitting the ground army crawl style.

## **Amanda Pate** Favorite National Park & Place ---

Fairy Falls @ Yellowstone

**Favorite 4th of July Tradition** - Americana Donuts!





**Shari de Ron** What freedoms or opportunities do you feel most grateful for?

I am most grateful for the freedom to access information and education. While the amount of information available today can be overwhelming, having access to knowledge helps us make better decisions, continue learning, and see new possibilities. Information and education expand our perspectives, challenge our assumptions, and open doors we may not have otherwise known existed. Most importantly, I'm grateful for the opportunity to use that knowledge to provide for my family and help create a secure future for them.

**Jason Print** What makes you most proud to be an American? The freedoms we have and the diversity that comes from these freedoms. Freedom of religion and freedom of speech allow for diversity and that makes our country rich.

**Shari Hooper** What's a defining moment in American history that inspires you? The Constitution! No other country has it and it provides us our individual freedoms.

**Favorite American city to visit?** Nothing beats Boston. I would go every year, and I did for almost a decade and attended a mutual fund conference. The Freedom Trail is fun to walk and see the historical sites.

The Boston Duck Boats are another great way to see the sites of the city including the harbor where the Boston Tea Party occurred.

**Bill Kovacs** What does "legacy" mean to you in the context of family and country? Legacy for me means an understanding of American history since Jamestown in 1607. I have visited hundreds of historical sites from coast to coast and border to border. The result is a sense of belonging to a country I understand. Knowing what happened somewhere, sometime in the past makes living in the present moment and place more meaningful and relevant. Plus, traveling is fun and America has preserved or restored many places that are interesting to learn about.



As a value-added service to you, please feel free to tell your family, friends and colleagues that they may use us as a sounding board for their financial concerns free of charge and without obligation.

charles SCHWAB  
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