
THE LOCKSHIELD LETTER

VOLUME 10: OCTOBER 2024



IN THIS ISSUE

• BUSINESS UPDATES • FOCUS CONFERENCE •
• WHERE DO YOU LOCKSHIELD? • SCAM JAM • SAVE THE DATE • THE LOCKSHIELD MINISTRY • CLIENT STORIES •
• THE LOCKSHIELD FAMILY •

LOCKSHIELD PARTNERS' QUARTER FOUR UPDATE



Here at Lockshield Partners, we consider our team to be a family. We are happy you are here and hope you enjoy seeing what our team is involved in outside of work. We believe the best way to make a difference in the world is to be involved with family, friends, and our communities.

LOCKSHIELDPARTNERS.COM

BUSINESS UPDATES:

A NOTE FROM DAN KLEIN



Navigating Financial Uncertainty: Elections and Your Finances

As we approach the upcoming election, you may be wondering how the political landscape could affect your financial future. Elections can bring significant changes in policies that influence everything from tax rates to healthcare costs. Here's what you need to consider as you plan for the months ahead.

Understanding Policy Shifts

Elections often lead to shifts in government priorities. Different parties have varying approaches to economic policies, taxes, and spending. Depending on the outcome, you may see changes that could affect:

1. Taxation: New administrations often propose changes to tax laws. Stay informed about potential reforms that could impact your income, capital gains, and estate taxes.
2. Investment Strategies: Market reactions to election outcomes can create volatility. Staying disciplined is especially true during election cycles.
3. Retirement Accounts: Changes to Social Security or Medicare can affect your retirement planning. It's crucial to stay abreast of any proposals that could alter these programs.

Preparing for Volatility

Historically, elections can lead to short-term market fluctuations. Here are some strategies to weather the storm:

1. Stay Diversified: Ensure your investment portfolio is diversified and you have the right mix of stocks and bonds that makes sense for you.
2. Review Your Financial Goals: Reassess your financial goals and timelines. A clear understanding of your objectives can help you remain focused during uncertain times.
3. Maintain a Cash Reserve: Having a cash reserve can provide peace of mind and flexibility, allowing you to make informed decisions rather than reacting impulsively to market changes.

Conclusion

Elections bring both opportunities and challenges. By being prepared for potential changes and focusing on your long-term financial strategy you can navigate the uncertainties that come with election cycles with confidence. As always, at Lockshield Partners we are here to guide and help you. And as my mother always said "This too shall pass".

BUSINESS UPDATES:

A NOTE FROM CLARK HAYDEN



The Impact of Presidential Elections on Stock Markets: Timing Risks and Realities

Presidential elections can create significant uncertainty in the stock market. Investors often attempt to time their investments based on anticipated election outcomes, hoping to capitalize on potential market reactions. However, this approach can be risky. Here's how presidential elections impact stock markets and why timing them is fraught with danger.

Market Reactions to Elections

1. **Election Uncertainty:** Leading up to an election, markets can become volatile as investors react to potential policy changes. This uncertainty can lead to erratic stock movements that are difficult to predict.
2. **Policy Predictions:** Investors might try to forecast how election results will affect specific industries or sectors. However, political promises and actual policies can differ, leading to unexpected market reactions.
3. **Historical Trends:** The party that wins the presidency doesn't impact the performance of the stock market as you might think. Historically, the stock market has performed well under both parties. It's time in the market that's important, not the policies of a specific administration.

The Risks of Timing Based on Elections

1. **Increased Volatility:** Attempting to time the market based on election outcomes can expose you to increased volatility and risk. Short-term market movements driven by political events are often unpredictable.
2. **Misplaced Focus:** Focusing too much on election outcomes can distract from your long-term investment goals. Markets are influenced by a myriad of factors, and political events are just one piece of the puzzle.
3. **Potential for Losses:** Reacting to election-related market swings can lead to poor investment decisions, such as buying high or selling low, resulting in potential losses.

A Better Approach

Instead of trying to time the market around presidential elections, adopt a long-term investment strategy. Focus on your financial goals, diversify your portfolio, and avoid making decisions based on short-term political events.

Conclusion

Presidential elections can impact stock markets, but timing your investments based on election outcomes is risky and often counterproductive. Embrace a long-term investment strategy to navigate market fluctuations and achieve your financial objectives.





BUSINESS UPDATES:

A NOTE FROM JEREMIAH HARSTON

Estate Planning: A few simple items to review before the end of the year.

One of the most common things that people neglect is their Estate Plan. I think we would all agree that planning for the end of our lives is not a fun task. None the less, we owe it to our loved ones to make sure our affairs are in order, and we are good stewards of what God has given us on this Earth. This brief list of items will make it easier for you to take that first step to ensure you have the basic documents and items in order.

1. Create or review your Will

A basic will allows you to direct where your assets will go after your death. This is your chance to choose who will administer the dispersion of your estate according to your specific instructions and it will reduce delays and complications. If you already have a will, it is wise to review them at the end of every year and make updates if warranted due to changes in your circumstances.

2. Power of Attorney and Health Care Directives

These are basic documents that can be drafted at the same time as your will, or they can be added later. A General Power of Attorney is a legal document that authorizes a person of your choosing to take financial responsibility for you in the event you become incapacitated. This can include paying bills, filing taxes, and managing your financial accounts.

Health Care Directives go by several different names. They are often called living wills or advance directives. This document allows you to predetermine your wishes for end-of-life treatment or medical treatment when you are incapacitated or unconscious. This document will ensure your wishes are honored and it will take the burden from a loved one to make difficult health care decisions on your behalf.

3. Update your Financial and Insurance account beneficiaries

Updating your beneficiaries on your 401k, IRAs, Insurance Policies, and any other financial account is an item that needs attention every year. There are so many things that can happen in any given year that necessitates an update to your beneficiaries. Marriage, divorce, death, relatives struggling with addiction or mental health issues can all be reasons to modify your beneficiaries. You should review them every year to make sure your current wishes are reflected in your beneficiary designations. There are many important considerations when creating and updating your Estate Plan. You should always consult with your Attorney, Accountant, and Financial Planner before making these decisions. Small decisions and adjustments can have a huge impact on ensuring that your wishes are carried out in your Estate Plan. Please give us a call if you would like to discuss your Estate Plan in more detail.



BUSINESS UPDATES:

A NOTE FROM DREW THOMPSON



Beneficial Ownership Information

WHAT IS THE PURPOSE OF THE BENEFICIAL OWNERSHIP INFORMATION REPORTING (BOIR)?

“Corporate anonymity enables money laundering, drug trafficking, terrorism, and corruption. It harms American citizens and puts law-abiding small businesses at a disadvantage. Having a centralized database of beneficial ownership information will eliminate critical vulnerabilities in our financial system and allow us to tackle the scourge of illicit finance enabled by opaque corporate structures” according to Secretary of the Treasury Janet Yellen

WARNING!

There are numerous reports of scammers soliciting to file this information for you. We highly recommend you take care of this yourself or seek the assistance of a trusted professional.

FILING INSTRUCTIONS

Here are detailed instructions for filing the Beneficial Ownership Information Report (BOIR) under the Corporate Transparency Act (CTA) through the website www.boiefiling.fincen.gov:

- Access the Website: Open your web browser and navigate to www.boiefiling.fincen.gov
- Select File Beneficial Ownership Information Report (BOIR)
- Select File Online BOIR
- Enter Entity Information: Provide details about your entity, including its legal name, address, Employer Identification Number (EIN), and other relevant information as prompted by the system.
- Provide Beneficial Ownership Information: Enter information about each beneficial owner of the entity as required by the Corporate Transparency Act. This includes their full legal name, date of birth, residential address, and Social Security number or other government-issued identification number. You will be asked to provide a form of identification for each of the owners. This may be in the form of a state issued driver's license, a passport, or another issued form of identification from a government agency.
- Review and Confirm: Double-check all the information you've entered to ensure accuracy and completeness. Make any necessary corrections or additions.
- Certify and Submit: Once you're satisfied with the information provided, certify that the information is true and accurate to the best of your knowledge. Then, submit the Beneficial Ownership Information Report (BOIR) through the website.
- Receive Confirmation: After submitting the report, you should receive a confirmation message.
- Keep Records: Save a copy of the filed BOIR and any confirmation or acknowledgment receipts for your records. It's essential to maintain accurate documentation of your filing for compliance purposes.

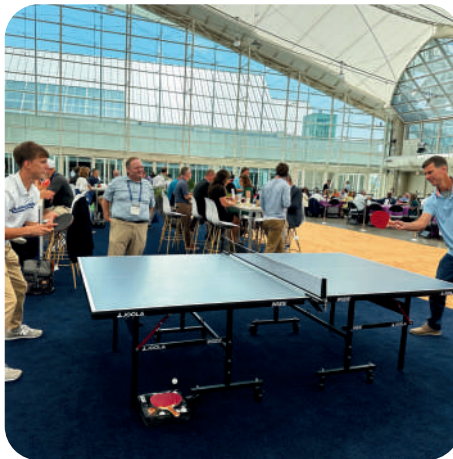
For more information, contact: Lockshield Partners Accounting Services at 270.651.3013



FOCUS CONFERENCE 2024

LPL Financial: 2024 Focus Conference:

Recently, part of our Financial Planning team was able to attend the annual LPL Financial Focus conference over a long weekend in San Diego. It was a great opportunity to interact with advisors and experts in the financial industry while incorporating technology, compliance, and other training. And in the evenings, they also fit in a Lionel Richie concert, a little ping pong, and some ice cream for the Klein guys!



WHERE DO YOU LOCKSHIELD?

We love seeing our friends and family out in the community sharing our Lockshield logo. Send us your picture if you'd like to be in our newsletter!



Drew and Dan at the North Rim of the Grand Canyon



Jamie and Jodi dropping of a birthday treat to our friend Jamie at [Foreman Watson Land Title!](#)



Gabby surprised us with a visit! Such a sweetie!



Claire and Betty enjoying a coffee break at [The King's Cafe](#)



Connie & Greg enjoying a beautiful day on Barren River Lake!



Miss Kinley carries her Lockshield water bottle everywhere!



We love a visit from our long-time friend, Joe!



Pat & Jodi twinning in their purple



Kellie McKay with [Storywood Brands](#) and [103.7 WHHT](#) was our Scam Jam Emcee!



SCAM JAM



Fraud is becoming more prevalent in all areas and we were thrilled to bring the first [Glasgow Scam Jam](#) to Barren County in September! Knowledge is KEY in recognizing, preventing, and responding to the wide variety of harmful scams that are being seen in Kentucky, and we were able to partner with many local and state partners to educate our community, and hopefully make us all a bit safer.



Our Scam Jam Partners:

AARP Kentucky

Barren Inc.

BRADD

The Cecilian Bank

Foreman Watson Land Title

Glasgow Police Department

KY Dept of Financial Inst.

KY Financial Empowerment
Commission

Wellness Break: Muuvwell

Office of the Attorney General

TJ Regional Health

Emcee: Kellie McKay/

Storywood Brands





SCAM JAM



SAVE THE DATES!

PICKLEBALL **TOURNAMENT**

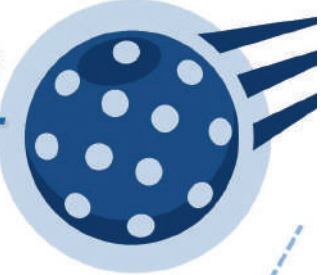
SATURDAY, OCTOBER 19
9:00AM
GORIN PARK

To register, visit:
facebook.com/lockshieldpartners

REGISTRATION is open until
October 10 @ 11:59pm

**Registration Fee can be mailed/dropped off
at Lockshield Partners or paid on day of
tournament*

**DOUBLES
FORMAT**



★ Save the Date ★

Coffee & Commemoration: Honoring Our Veterans

Join us as we come together to honor and celebrate the brave men and women who have served our country. In recognition of your dedication and sacrifice, we invite all veterans to a special coffee hour in your honor. We hope you'll join us for a morning of camaraderie and fellowship.

Date: Thursday, November 7th

Time: 8-10am

Location: The Hive Coffee & Bakehouse, Glasgow

**Stay tuned! Details to follow on our
Lockshield Partners Facebook page*



THE LOCKSHIELD MINISTRY

I WILL SHOW YOU MY FAITH BY MY WORKS.



A CUP OF GRATITUDE:



Our “Cup of Gratitude” initiative allows us to share love and gratitude in our community, while supporting wonderful people and small businesses.

We said thank you to the wonderful men and women at [Farmers RECC](#) for the security and support they provide to our community. We are thrilled to partner with [Christian Family Radio](#), as we grow in our community appreciation. Head over to the CFR website to nominate a business for a “Cup of Gratitude!”



THE LOCKSHIELD MINISTRY



TEAM BARREN: 2024 STEP UP FOR DOWN SYNDROME WALK

We proudly sponsor [Team Barren](#) and applaud their fundraising efforts in support of [The Buddy House](#). Part of our Lockshield Partners team was able to attend the DSSKY annual Step Up for Down Syndrome Walk at the Bowling Green Ballpark. A special shoutout to Alan & Conway for being great community leaders and for sharing their [Team Barren](#) spirit with us all!

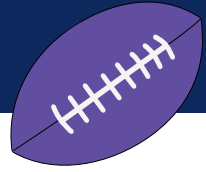


ST. JOSEPH SCHOOL FALL FESTIVAL

The St. Joseph School Fall Festival was a great evening of fun and fellowship!

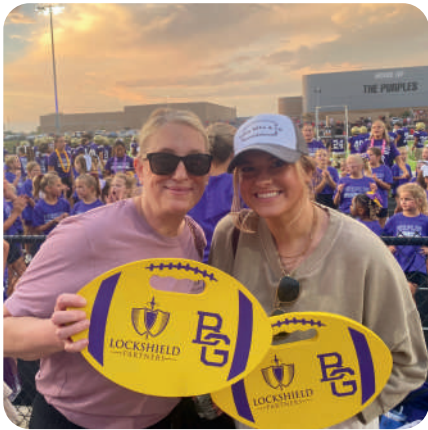


THE LOCKSHIELD MINISTRY



PURPLE LANE

Lockshield Partners is proud to sponsor Purple Lane this football season. Purple Lane is a fun way for families to get together and tailgate before cheering on the Bowling Green High School football team! Join us on Oct. 18th at 6pm for great food and fun before the BGHS vs South Warren football game!



THE LOCKSHIELD MINISTRY

HAPPY RETIREMENT, WENDE!

We wish a heartfelt congratulations to our friend, Wendie, on her recent retirement! Good luck on your next adventure!
Thank you to [Honey's Coffee Co.](#) for the sweet treats!



THE LOCKSHIELD MINISTRY

HAPPY RETIREMENT, MARITA!

Best wishes to our friend, Marita, as she transitions into retirement!
[Witty's Muffler and Alignment](#) will always hold a special place in the hearts of many Barren county residents and you will be missed!



THE LOCKSHIELD MINISTRY

FRIENDS OF LOCKSHIELD: FUN AT PETAL SEEKERS AND COFFEE HOURS

Each month, we love getting together for good food, coffee, and fellowship. Contact Jamie or check out our website for upcoming coffee days!

We are so thankful to [Petal Seekers Flower Farm](#) for a wonderful morning of fellowship and flowers! Thank you for sharing your beautiful space with us, Angie!



CLIENT STORIES



CLIENT TESTIMONIAL: TERRY CALDWELL



“I feel like I'm part of their family, they are meticulous with our investments. When market conditions change, they are quick to react and make adjustments. I feel that our retirement years will be as worry free as possible financially. When you are debt free and see your investments grow you know your future is secure.”



THE LOCKSHIELD FAMILY



Jenna and Catherine at BGHS Homecoming!



Lainey enjoying the Greensburg Cow Days Festival!



Congratulations to Jenna on a great golf season!



We love a cute visitor. Sweet Lainey came to see her Mama!



Grant Harston with some nice hardware! Go, Grant!



Jodi took in a Broadway show in NYC!



Darcy enjoying her summer park days while they last!



Jackson, Elizabeth, and Millie ready for another great school year!



Rod Dunning and Kevin Winn at the [Muuvwell](#) Hot Rod Ultra. Rod walked a 50k!!

THE LOCKSHIELD FAMILY



Ice cream break before the school year starts!



Drew & Becky and family celebrated Price at his recent baptism



Nice catch, Grant!



Happy Birthday, Drew!



Hayden Family enjoying beach time this summer!



Sweet Aubrey always brings joy to the office!



Gammy (Gail) and her college Klein boys enjoying St. Louis!



Jodi visited The Unfinished Church in St. George, Bermuda



Catherine and Jenna at the WKU vs. Alabama football game



LOCKSHIELD —PARTNERS—

TOGETHER, WE PLAN.

FINANCIAL SERVICES

(270) 629-2046
301 SOUTH BROADWAY
STREET
GLASGOW, KY 42141

ACCOUNTING SERVICES

(270) 651-3013
501 W MAIN STREET
STE A
GLASGOW, KY 42141

LOCKSHIELDPARTNERS.COM

