

The heat is here!
Summer brings
all the fun for
the Thayer's



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+ Family Spotlight

The Thayer's have had a busy summer! Lance has enjoyed some time off, of course doing all the things he loves. Over Memorial Day weekend, he travelled to Galveston Island and helped his college best friend, Kenny, put on a big crawfish boil. He loved spending good time with old friends.

With all the girls out of school, it's the season of trying to find fun things to do to fill the days. You can see Maddi and Caroline enjoying a Sunday at Turner Falls in Davis, Oklahoma – just across the TX-OK border. The girls enjoyed

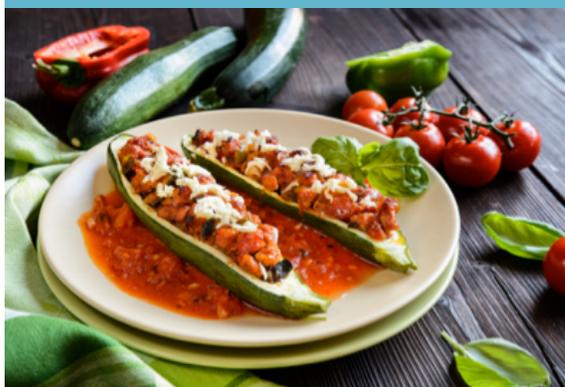
exploring the park and the largest waterfall in Oklahoma!

Lance and his wife, Laine, explored all the Big Apple had to offer earlier this June. They travelled up north for Lance's 30th prep school reunion in Kent, CT. During a quick stay in New York City, they got an opportunity to explore Times Square and even rode bikes through Central Park!

With just a few weeks until school starts back up again, the Thayer's are soaking in pool time and fun with the neighbors!

Sausage Stuffed Zucchini Boats

Perfect as a main dish or to pair with pasta!



INGREDIENTS:

4 small zucchini
 2 tsp olive oil
 1 small onion, chopped
 2 links sweet Italian sausage, casing removed
 ¼ tsp salt
 1 ¼ c marinara sauce
 1 c mozzarella, shredded
 parsley, chopped

DIRECTIONS:

1. Cut zucchini lengthwise.
2. Scrape out insides from the zucchini, creating a ¼-inch shell.
3. Chop zucchini insides into pieces.
4. Heat olive oil in a 10-inch skillet on medium high.
5. Add to the skillet chopped zucchini, Italian sausage, onion, and salt.
6. Cook together for 8 minutes, breaking up pieces as you go along.
7. Spread marinara into a 3-quart baking dish.
8. Arrange the zucchini shells on top of sauce with hollow sides up.
9. Fill the shells with your cooked sausage mixture.
10. Top each zucchini with shredded mozzarella.
11. Cover dish with foil and bake for 30 minutes at 450°.
12. Uncover foil and bake for another 5 minutes.
13. Garnish with parsley.
14. Serve either as a main dish or paired with pasta.

*Recipe adapted from Good Housekeeping

Soothe Hand Pain from Arthritis

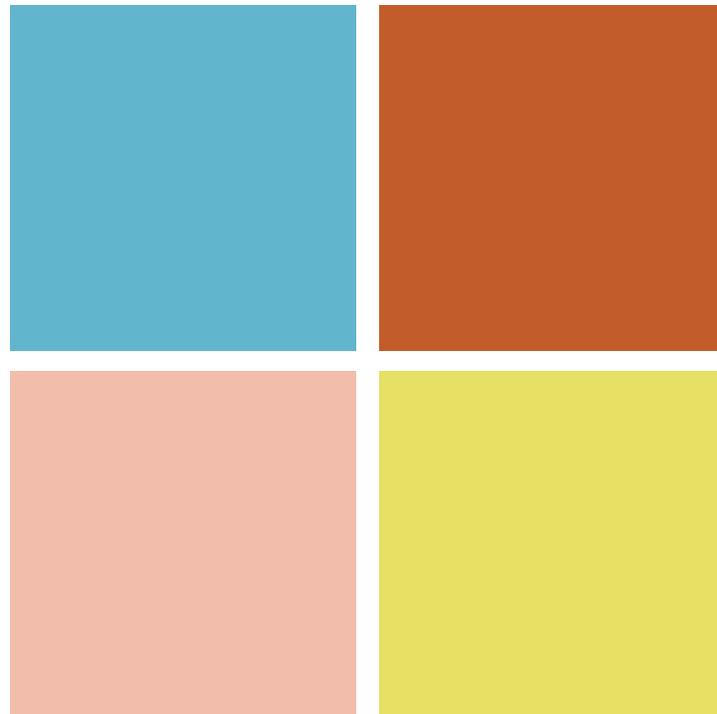
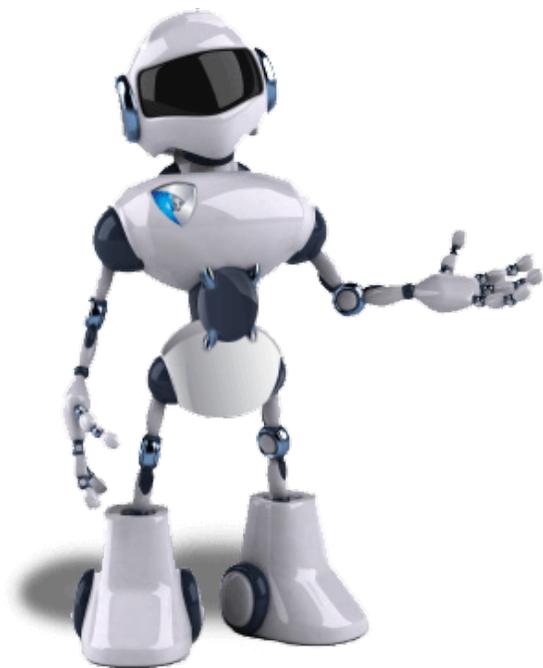
Living with arthritis can be a debilitating experience. When your cartilage wears away, you have no buffer left between your bones and your joints. If you have arthritic hands, you can experience swelling and inflammation that result in stiffness and pain, making moving and using your hands challenging. Here are a few tips to help you manage hand pain from arthritis.

- **Make a fist:** Hold your left hand up straight and slowly create a fist. You'll want your thumb to be on the outside of your hand. Be sure not to squeeze your hand, as this can cause more pain. Once you create a fist, slowly open your hand and straighten your fingers. Do this exercise 10 times, and repeat with your right hand.
- **Make an "o":** point your left hand straight up and curve your fingers inward. Your goal is to make the shape of an "o" with your hand, where the fingertips touch. Once you create the "o" position, hold it for a few seconds before uncurling your fingers. You can do this for each hand, repeating multiple times a day
- **Do a finger lift:** lay your hand palm down and flat on a table. From this position, slowly lift each finger, starting with your thumb. Once you lift the finger up, hold it for one or two seconds, and then gently lower it. Repeat this exercise for each finger on your other hand.

*Tip courtesy of Healthline

"Leave the beaten track behind occasionally and dive into the woods. Every time you do, you will be certain to find something you have never seen before."

- Alexander Graham Bell



+ Are Robo-Advisors the Wave of the Future?

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The Rise of Financial Machines

Technology has a long history of disrupting industries by replacing human labor with machines and software. In most instances, technology can provide scalability, lower costs over time, and productivity gains.

The financial services industry is no different, and improvements in technology have lowered costs for investors over the past two decades. The most recent advent in the investment arena that has gained a tremendous amount of attention from financial advisors and investors alike are robo-advisors.

A robo-advisor (robos) is a web-based wealth management tool that provides automated portfolio management advice with little to no interaction from financial advisors. These online tools use the same software as traditional advisors, and

Total Occurrences	28 Times
Average Dip	-21.6%
Median Dip	-16.5%
Average Length	7.8 Months
Greater Than 20% Dip	9 Times
Greater Than 30% Dip	5 Times

Source: Ned Davis Research

some even offer attractive services such as tax harvesting and reinvesting dividends.

These technologies are typically low cost and require smaller account minimums, which leads many to believe that they could disrupt the financial advisor industry for good, where humans are replaced entirely with

machines.

The robos argue that they are superior for three reasons:

1. **Fees:** Advisor fees take away from performance, so the robos argue that they can improve returns by reducing fees paid for money management

services.

2. **Overlap:** The algorithms used by robos are based on similar financial concepts and theories that human advisors follow.
3. **Overkill:** Many clients do not need the full suite of services offered by a financial advisor.

Hence, robo-advisors were mostly created to meet the demands for those who have a long runway for their financial future and rather simplistic investment needs.

For example, a 25-year-old earning enough to put away a few thousand dollars each year into a retirement fund may benefit from a robo-advisor. This investor is a long way away from retirement, so if his portfolio dropped 30% in a year, there's plenty of time to recover any losses.

Right Shoe, Left Foot

Although some may enjoy the idea of paying a fraction of the cost for a fraction of the service, robos are most certainly not suited for all investors.

For example, a retiree who requires income to pay bills, needs help through volatile times, and/or is afraid of outliving a nest egg has a much harder time handing control over to a computer.

Those who have complex financial needs will also find little value in these automated solutions. No website will ever truly know an investor as well as another human who has spent time learning about the intricacies of an investor's personality and financial needs.

Recognizing their limitations, robos have become more competitive over the years. Many have recently announced the option to speak to a "representative" a few times each year for a nominal fee, but how many retirees want to speak to a stranger about the safety of their nest egg the next time it feels like the world is ending?

Simply put, while robo-advisors may make sense for Millennials because of their time-horizon and basic investment needs, these tools are putting a right shoe on a left foot for most other investors.

Implications for Investors

The single most important service that a financial advisor performs is managing investor emotions. Keep an investor from selling into panic just one time, and that advisor can change the future for her client.

The chart below shows the number of big dips in the S&P 500 since 1950, along with the average size of the drop and frequency of big dips (crashes).

These numbers may appear frightening, but consider the following three key conclusions:

1. **Big Dips Happen:** The S&P 500 experienced 28 dips greater than 10% (also known as a "correction") since 1950, so these dips are to be expected from time to time.
2. **Losses Don't Last:** The average recovery time from a correction was less than eight months. Hence, paper losses rarely persist for more than a year and highlight the inherent dangers within panic selling.
3. **Large Losses are the Exception:** The S&P 500

only saw five drops greater than 30% in 65 years, or roughly once every 13 years. Furthermore, more than two-thirds of corrections failed to develop into a 20% or more loss.

The net result of this analysis is that investors lose money when they assume that the market is crashing every time it falls. The reality is that crashes are very rare, and when they do occur they usually persist for a short period of time.

If panic selling, not volatility, is the reason why investors lose money when the market dips, then I find it very hard to believe that a computer program that has no ability to create a personal connection will prevent an investor from panic selling.

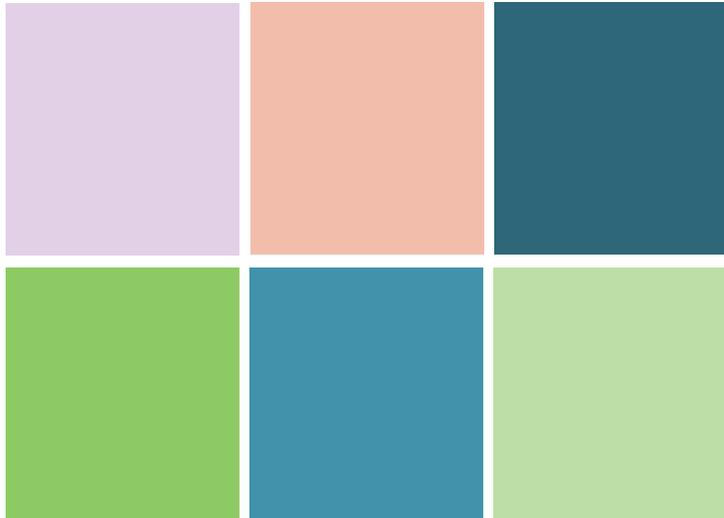
The bottom line is that robo-advisors have their place in the investment community but for specific investors. Financial advisors offer far more than just financial advice, and their true value cannot be replicated with software.



Sincerely,

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“Courage is not simply one of the virtues, but the form of every virtue at the testing point.”

-C.S. Lewis

3 Green Uses for Lemons

The acidity in lemon juice can serve a variety of cooking, cleaning and gardening functions around your home. Due to its disinfectant qualities, you can swap your other chemical-based supplies for lemon juice, which provides an all-natural remedy for a variety of needs. Here are three ways to use lemons at home:

1. **Clean Cutting Boards:** Cutting boards can host a variety of germs and smells that regular washing often won't erase. Lemon, however, can help you cut any odors and bacteria. Wash your cutting boards as normal, then apply lemon juice and let it stand for 20-30 minutes. From there, rinse the juice off the board and allow it to dry.
2. **Lighten Your Nails:** Our finger and toenails naturally yellow as we grow older. Fortunately, lemon can help reverse the effects. Simply combine 1 cup of water with juice from 1 lemon in a bowl, and soak your nails for a few minutes, rinsing when you're done.
3. **Use for Laundry in Place of Bleach:** Bleach is quite toxic – yet, it's a common laundry cleaner to help us remove stains and keep whites bright. You can replace bleach by swapping it for lemon juice. Add ½ cup of lemon juice to your laundry before you wash.

Tip courtesy of care2.com



TAX TIP: Report Income from a Hobby

Across the country, millions of people have passions they pursue on the side, earning money from their hobbies and interests. Even if you haven't officially formed your hobby as a business, you still must claim the income you make through these efforts. Here are some tips to help you report your income.

1. Identify whether you have a hobby or a business:
 - a. **Hobby:** you earn income, but do not do so to make a profit, rather for your pastime recreation
 - b. **Business:** you purposefully work to make a profit
2. Manage your hobby's allowable expense deductions:
 - a. When claiming hobby-earned income, you can typically deduct your expenses, but only if they are ordinary and necessary.
 - b. Ordinary expense: considered common and expected for the hobby you engage
 - c. Necessary expense: considered appropriate for participating in your hobby
3. Report expenses up to the allowable limit
 - a. You can report hobby expenses, but the limit is the amount of income you make from it. If your expenses exceed your income, then you have a loss. However, the IRS does not allow you deduct hobby-income losses.

Other details may apply, and you can find more information on the [IRS Website](#). This information is not intended to be a substitute for specific, individualized tax advice. We suggest you discuss your specific tax issues with a qualified advisor.



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