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SUMMER 2026 EDITION

LEE STOERZINGER
— WEALTH MANAGEMENT —

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Happy Summer, 2026

As I review our offering for this quarter, it seems to lend itself to a little more leisure side of life. I like it. Lol. One business item I did want to mention is that we have included a note on texting me, and the regulatory side of our business. Please review as it provides the opportunity to open this communication channel. Also, we took a team trip to the United Planners National conference in early June and have much to share on that. What a great experience from both a personal and business perspective. Plus, it's getting to be that time again for our annual all client St. Croix River excursion. I can't wait to spend the time. Mark your calendar! Finally, our Give Power to your Journey question is a "thinker" and I encourage you to spend the time reflecting on this one. And... a few other special items for your enjoyment.

We are so grateful to you, our clients, to be able to come to work each day, with a goal of making your lives better with us in it. Thank you for the opportunity. We look forward to a bright future.

Until next quarter.

All my best!

Lee Stoerzinger, CFP®
President

SUMMER Welcome!

YOUR ENVISIONARY GUIDE

Quarterly Inspiration & Question of the Quarter

Quarterly Inspiration: "... And for dying"

an excerpt from Lee's book, On the Back Burner

... And for dying

Think about the last time you attended a funeral for someone very close to you. Picture the surroundings. Who else was there? What was the mood of the event? What was the family doing? Was it your family? What kind of day was it? Now think about the part when the pastor and family members reviewed the person's life. The room was filled with passion, tears, and memories.

You recall your own relationship with this person, and the feelings are overwhelming. There is joy for the privilege of having known them, sadness for what they leave behind, and respect for the many things they have accomplished. Suddenly the combination of feelings brings on a stream of new thoughts. You feel different. You want to celebrate life's gifts and take nothing for granted.

Maybe it has been days, or months, or years. Life goes on. Each person we encounter in life leaves a permanent imprint on us. Think back to that day—the day you walked away knowing you would never again take anything for granted. Today I encourage you to rekindle your thoughts for this person and celebrate them. They deserve it, and so do you. Let us never allow our memories of those we lose to fade away. May we always capture the blessings they brought to our lives, and live with the passion we felt in our hearts the day we said goodbye.

GIVE POWER
TO YOUR JOURNEY®

Question of the Quarter

Who is the one person in your life that has already passed on, that made the biggest impact on you? What makes this true, and what unique traits did they have that are different from all others? How is your life better having had them in it? And most importantly, did they know this?

The Roth IRA Conversion Discussion

Written by: Lee Stoerzinger, CFP®

One of the questions in the realm of financial planning that we often discuss with clients is regarding converting Traditional IRA's to Roth's. We thought it would be helpful to go through the details on this as it can be a bit confusing, but a significant tool when appropriate.

First, let's discuss the difference between an IRA and a Roth IRA. An IRA (especially one with pre-tax or rollover funds) is a vehicle that allows for a tax deduction when contributed, tax-deferred growth potential along the way, and all withdrawals are taxable when distributed. In addition, they are subject to RMD rules, and ultimately, non-spouse beneficiaries also must pay tax on their amounts received. Roth IRA's offer no deduction on the front end, so after-tax funds are contributed. Like traditional IRA's, funds can grow tax-deferred along the way. However, what makes them different is that withdrawals are tax-free coming out, as well as to beneficiaries, and there are no RMD requirements. This trio can be very powerful.

So... One would think that everyone would want a Roth IRA. Right? Well, they are subject to income limitations on contributions, but many employer plans also offer this option without those limits. Often, the discussion comes down to immediate tax benefits on the traditional side vs the possibility of being in a lower income tax bracket in the future. Fair enough. But with that said, what are the guidelines for "converting" from a traditional IRA to a Roth IRA?

Let's say an investor has $500,000 in a traditional IRA, maybe because of a rollover from their previous employer. In retirement, any withdrawals will be subject to ordinary income. And, as mentioned, they will also be required to take required minimum withdrawals when reaching the appropriate age. (73 for many). If they "convert" that existing traditional IRA to a Roth, (making their traditional IRA a Roth), they will avoid both of those things, as well as whatever is left will pass to the heirs tax-free. HOWEVER, when we do this, the amount converted will be taxable in the year converted. In addition, the taxes need to paid with outside funds, as the funds in the IRA cannot be used. Meaning, if we convert, $500,000 will be taxed in the current year and we need to have enough cash to pay the taxes. This can quickly change whether this is as good of an idea as we originally thought, including how it affects income tax rates, Medicare planning, etc.

One more thing. There is also something that should be evaluated as part of the equation. That is the break-even analysis on the possible conversion. Meaning, if we convert, we are paying taxes, and that money could have been invested. How long will it take in years to break even based on life expectancy?

Here's the bottom line. We believe that using Roth IRAs as a vehicle for wealth creation and legacy planning are one of the most significant tools in existence. However, many factors need to be looked at comprehensively, including current income, tax bracket, legacy intentions, income needs, estate planning, etc. We do not believe that Roth conversions are a one size fits all approach and must be analyzed in each specific situation.
And that's that.

Withdrawals from a Traditional IRA prior to age 59 ½ will be subject to ordinary income tax and may also incur a 10% penalty tax unless an exception applies.

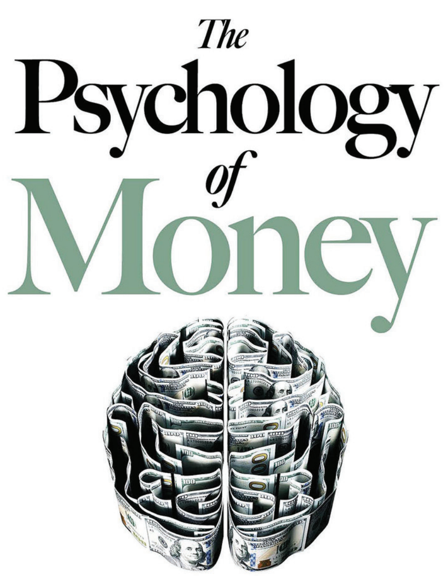
You may take nontaxable withdrawals from a Roth IRA if you are at least 59 ½ and the account has been held at least 5 years. Otherwise, earnings withdrawn may be subject to ordinary income tax and a 10% penalty.

Should You Convert to a Roth IRA?

EMOTIONAL UNDERPINNINGS

Written by: Lee Stoerzinger, CFP®

Money. There are so many quotes, thoughts, and ideas on how it is best to be measured in our lives. "It's not really about the money." "It's the root of all evil". "It's what makes the world go round". "Live within your means". And on and on. Such an integrated part of our lives, just by the necessity of its existence. Yet, we are forced every day to determine how to find that inflection point between how to use it in the best "financial manner possible" but also fulfill its true meaning in our lives. Deep stuff right out of the gate, I know. Stay with me.



Let's get personal. Do you know anyone who has as much money as most of us could ever think of having, yet would never drive a new car, and would pick up any used lawnmower on the side of a curb? Or someone who doesn't have much, but you would never know it because their lifestyle represents everything they "deserve"? We are all on some level of that continuum. That's just how it works. It's what makes us all who we are. With that said, the journey that money represents to us is not only complex, but in our view, it is also a bit undiscovered as it relates to true intellectual and behavioral finance. As of now, we are forced to deal with it every day and at every level of our lives, with often very little "official" training or experience".

There are so many factors that make up how we think about money in our lives, and each piece is different for all of us. One could be what our parents taught us. Others, what we learned in school, our own genetics, life experiences, and even something called Epigenetics. How about biases, status, and values? All of these come into play, and influence not only our outward, but inward behaviors and decisions. The interesting thing, and dare I say result, is, so much of our life presence is spent measuring how we compare to one another. Yet very little time is spent wondering why that is and why it truly matters. The outcome is that it often becomes viewed through cultural, economic, political, or social forces, when the true power is in its meaning.

Financial planning as it exists today can much be viewed as a financial exercise in how our lives fit into our money. While building a solid wealth plan is certainly part of the process, it is only the beginning. We believe that true wealth management is a discussion about that crossover between money and what it means. It is the true work of understanding our own emotional underpinnings, learning how we can maximize our own personal experiences, and truly live in the present. It's not only about the guiderails we create about what's right and wrong to do with our money, but also our why and how. That's where the hard work can often be found, but like so many things in life, it's also where the magic happens. If you want to know what truly makes our firm different, it is our experience in this area. Give us a call. Let's talk about it.

2026 United Planners National Conference

Written by: Lee Stoerzinger, CFP®

In early June, the entire Lee Stoerzinger Wealth Management team traveled to Phoenix, Arizona, to attend the 2026 United Planners National Conference. It provided the opportunity to bring the team together, and engage at a deep level, making the experience very meaningful. Throughout the conference, much of the focus was on the future of our industry and what the client experience will look like. Within that realm, sessions covered technology, compliance, cybersecurity, regulatory developments, economic updates, scaling business, and a whole host of different parts that fit together in a successful service model. There was a lot to take in, but good stuff. Change is definitely a constant in our world.

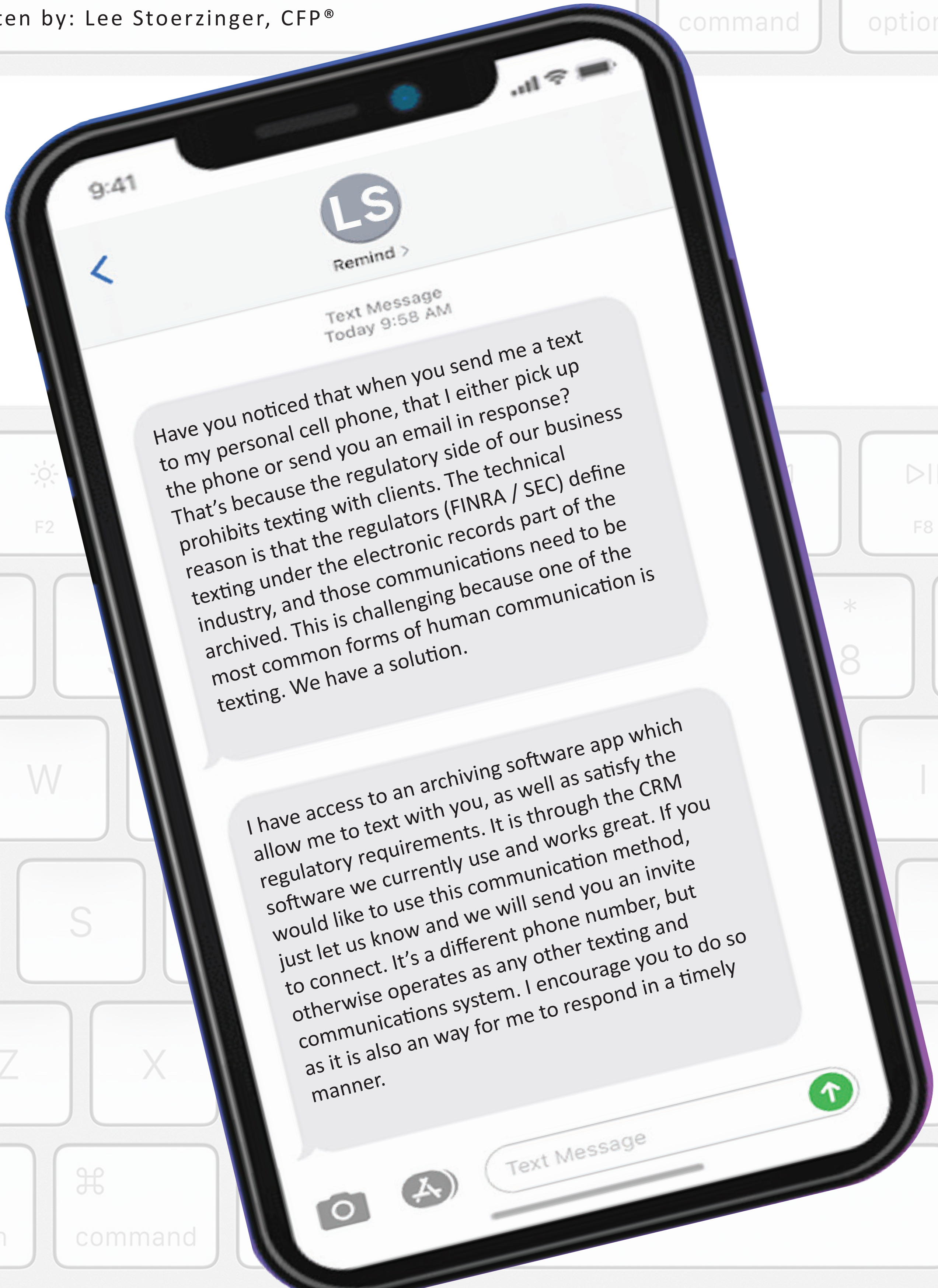
One of the biggest topics of the week was AI (artificial intelligence) and how it will shape the future of financial planning. It's interesting that one would think it would be related to how money is managed, but in reality, it's more about systems and business, reducing repetitive tasks, working more efficiently, and creating more time for meaningful client conversations. We are already using it in several channels of our operations and expect it to significantly increase in the future.

Another important theme was the continued emphasis on protecting client information and maintaining strong compliance standards. As technology evolves, so do the expectations around security, privacy, and service. Staying informed on these topics helps us remain proactive, knowledgeable, and ready to serve clients in an evolving environment. In addition, one of the byproducts that provides much significance at conferences like this is the opportunity to spend time with other successful teams around the country. Those conversations reinforced how important it is to keep growing, adapting, and looking for ways to serve our clients. Each of us plays different roles at our firm and appreciates the opportunity to sharpen our skills in the national arena.

We returned from Phoenix excited about the future, and opportunities ahead. Most importantly, we bring a continued commitment to serving the wonderful people and families who place their trust in our team. We are grateful, and hope to make this an annual event, as we believe it provides significant value.

DO YOU WANT TO TEXT ME?

Written by: Lee Stoerzinger, CFP®


9:41

LS

Remind >

Text Message
Today 9:58 AM

Have you noticed that when you send me a text to my personal cell phone, that I either pick up the phone or send you an email in response? That's because the regulatory side of our business prohibits texting with clients. The technical reason is that the regulators (FINRA / SEC) define texting under the electronic records part of the industry, and those communications need to be archived. This is challenging because one of the most common forms of human communication is texting. We have a solution.

I have access to an archiving software app which allow me to text with you, as well as satisfy the regulatory requirements. It is through the CRM software we currently use and works great. If you would like to use this communication method, just let us know and we will send you an invite to connect. It's a different phone number, but otherwise operates as any other texting and communications system. I encourage you to do so as it is also an way for me to respond in a timely manner.

Text Message

We truly appreciate your business and are incredibly grateful for your continued partnership. As a token of our gratitude, we would like to invite you to a fun and relaxing evening aboard the Majestic Star in downtown Stillwater.

Please bring your appetite, and we'll take care of the rest!
We look forward to celebrating with you and to many more years of working together.

Thursday, August 6th, 6:00-8:30 p.m.

Stillwater River Boats
525 South Main St., Stillwater, MN 55082
Please RSVP by calling our office: 651-578-1600
or e-mail Evan at evan@leestoerzinger.com

Food will be catered by:

GRAND CATERING
Stillwater, Minnesota

PLEASE MARK YOUR CALENDARS!

The final day to RSVP is Thursday, July 23!

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Since 1993, the team at Lee Stoerzinger Wealth Management has been helping individuals and families plan for what matters most. Through the unique approach of merging personal values with financial goals, Lee and his team create customized wealth management solutions that are meaningful, comprehensive and designed for optimization.