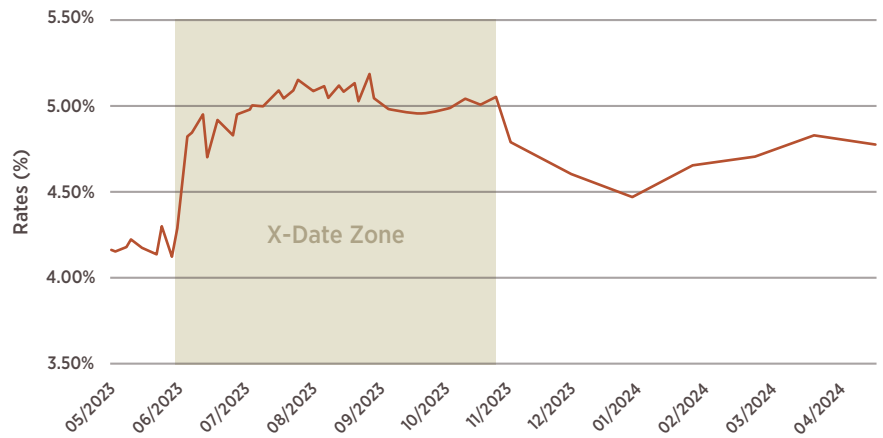


Chart of the Month

At some point in our lives, we all probably imagined going on a treasure hunt where “X” marked the spot of the chest of gold coins. The “X” we highlight in this chart is no treasure, but instead refers to a date, the one in which the US could breach the debt ceiling and be incapable of paying some of the Government’s bills. This chart highlights the expected zone in which the “X-Date” is anticipated to occur, and it is noticeable to see the dramatic change in Treasury Bill rates as that timeframe approaches. This has created an anomaly where T-Bills maturing prior to the expected “X-Date” are seeing outsized demand, driving prices up and pushing rates lower relative to later maturing T-Bills within the highlighted zone.

While our politicians begin to battle things out in regards to raising the debt ceiling and/or trimming expenses in order to avoid the consequences of default, the Treasury Department is probably wishing they could stumble across the other “X”, the one that marks buried treasure, saving all of us from needing to hear bickering back and forth across the political aisle.

U.S. Treasury Bill Rate by Maturity



Data Source: Bloomberg
Data Date: As of 04/27/2023



Smart Financial & Insurance Moves for New Parents

As you start a family, consider these ideas.

Being a parent means being responsible to a degree you never have been before. That elevated responsibility also impacts your financial decisions. You are now a provider and a protector, and that reality may make the following financial moves necessary.

Think about a budget: Keeping track of weekly or monthly expenses will be handy. (The Department of Agriculture has an online calculator where you can estimate the total cost of raising a child to adulthood. The math may surprise you: the U.S.D.A. puts the average cost at \$233,610 for a middle-income family.)¹

Take care of health and life insurance: Your child should be added to your health insurance plan quickly. Most insurance providers require you to notify them of a child’s birth within 30 days. Under the Affordable Care Act, a parent or legal guardian who has health coverage arranged through the federal or state Marketplace has 60 days from the date of birth or adoption to enroll a child as a dependent on their plan; once that is done, health care coverage for the child will apply, retroactively.²

Draft a will and review beneficiary designations: A will can name a legal guardian for your child in the event both parents pass away. While you may have named your spouse or partner as the primary beneficiary of your IRA or investment account, you may decide to change that or at least add your child as a contingent beneficiary.⁴

See if you can save a little for college: The estimated cost of four years at a public university starting in 2036? \$184,000, CNBC reports. That may convince you to open a 529 plan or have some other kind of dedicated college savings account with investment options.

Review your withholding status and tax forms: An addition to your family means changes. You may also become eligible for some federal tax breaks, like the Earned Income Tax Credit, the Adoption Tax Credit, the Child Tax Credit, and the Child & Dependent Care Credit.⁷

Keep the big picture in mind: You still need to build retirement savings; you still need to have an emergency fund. Becoming a family might make accomplishing those tasks harder, yet they remain just as important.

1. cnp.usda.gov/tools/CRC_Calculator/default.aspx [9/20/18] 2. tinyurl.com/y8rlmm7w [2/26/18] 3. healthcare.com/info/health-insurance/baby-health-insurance-newborn [10/18/17] 4. everplans.com/articles/what-does-a-guardian-of-the-estate-do [9/20/18] 5. efile.com/tax-deductions-credits-for-parents-with-children-dependents/ [9/20/18]

	Source: Bloomberg 2023	April	YTD	2022	Benchmark
Stocks	United States	1.6%	9.2%	-18.1%	S&P 500
	Intl Developed	2.8%	11.5%	-14.5%	MSCI EAFE
	Emerging Markets	-1.1%	2.8%	-20.1%	MSCI Emerging Markets
Bonds	US Investment Grade	0.6%	3.6%	-13.0%	Barclays US Aggregate
	US Municipals	0.0%	3.1%	-9.5%	Barclays Municipal Bond 15y
	Intl Investment Grade	0.3%	3.4%	-18.7%	Barclays Global Aggregate xUSD
	Global High Yield	0.6%	3.8%	-12.7%	Barclays Global High Yield
	Emerging Markets \$	0.4%	2.6%	-15.3%	Barclays Emerging Markets USD Aggregate
Other	Commodities	-0.8%	-6.1%	16.1%	Bloomberg Commodity
	Gold	1.1%	9.1%	-0.3%	Gold New York Spot (\$/oz)
	Oil	1.5%	-4.3%	6.7%	Crude Oil WTI/Global Spot NYMEX

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