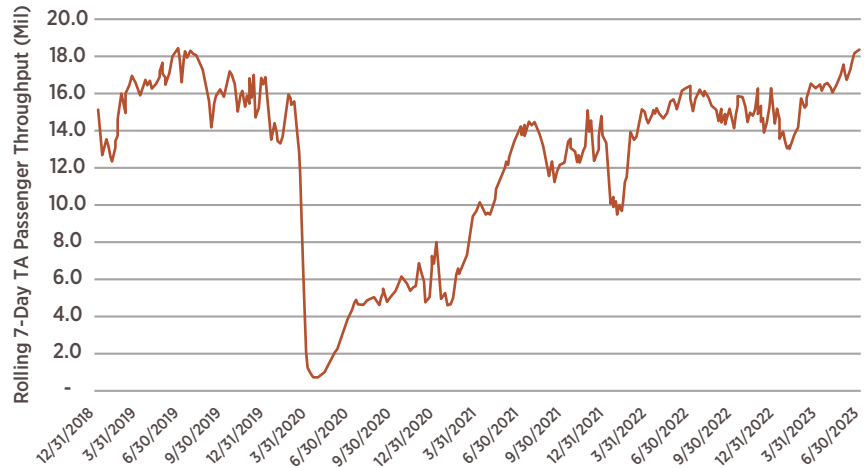


### Chart of the Month

Up, Up, and Away – at least that is what the US consumer is back to doing! The US TSA started producing a daily number in 2019 to show the number of passengers going through checkpoints. June 30th, 2023 was a new daily record at 2,884,683 passengers and the 7-days ending on 6/30/23 was also the largest 7-day total since they started tracking! What this shows is travel is essentially back to where it left off prior to the pandemic. With the US Consumer being the engine of the US economy (~70% of GDP), this could be an indicator (amongst many) to keep an eye on. With unemployment remaining near record lows and a high ratio of job openings to job seekers, perhaps the fear of an imminent economic threat is still not out there yet for the average person. It could also be, however, that people just can't possibly stand not to take a trip after being unable to for such a long time! There are other sources of information suggesting that consumers are becoming more stretched as delinquencies on auto loans and credit cards continue to inch higher. And this is even before many borrowers will be set to resume student loan payments following the Supreme Court's strike-down of the Biden Administrations Forgiveness Plan. So while airport traffic may look robust today, it could be something to watch as an early indication the consumer is beginning to feel stretched. If so, beware of turbulent times ahead!

#### US TSA Checkpoint Travelers 7-Day Rolling Total



Source: Bloomberg; Transportation Security Administration (TSA)  
Data as of June 30, 2023



### Raising Financially Independent Children Tips to help teach your children financial literacy

**Talk about money early and often** It may go without saying, but when starting to talk to children about money, it's important to ensure the conversations align with their age. The whole goal here is to support your children in developing a healthy relationship with money. Money shouldn't be a one-time conversation topic. Rather, it should be an ongoing subject of discussion. The hope is that your children will begin to feel comfortable discussing finances and will become interested in learning more.

**Model responsible money habits** Your kids look to you as a model for just about everything in their formative years, and managing money is no exception. A large part of teaching kids good financial habits is making sure you're modeling them yourself. Talk about the expectations and "norms" around money and lead by example.

**Allowance** As long as your child can do basic math, an allowance can be incorporated to help introduce them to responsible saving and spending. The amount you give your child is up to you, but any amount can be a great way to teach kids money basics. It's vital though to have some kind of behavior tied to receiving the allowance. There are birthdays and holidays but for a regular weekly allowance, what are you requiring of your child? This could include household chores or academic achievement. Whatever behavior you choose to tie to their allowance should be clearly laid out and discussed.

**Spending, saving, and values** After setting an allowance, it is inevitable that your child will begin to voice how they want to spend their money. Now, you can once again model good financial reasoning. If your child wants to spend each allowance immediately and realizes they don't have enough to buy a large-ticket item, you can remind them of a time you were also saving for a larger purchase. Maybe it took some hard work and patience, but eventually you could afford the item.

**Let mistakes happen** Your child will make financial mistakes – that's part of the learning process. It will be tempting to take over more control when mistakes happen especially costly ones – but it's vital to give kids room to test out certain behaviors and learn from the consequences. It is arguably better for the mistakes to happen at a young age, because your children can learn from them sooner. It is much worse, however, if these financial missteps occur when your children are independent.

Source: Bloomberg 2023

		June	YTD	2022	Benchmark
<i>Stocks</i>	United States	6.6%	16.9%	-18.1%	S&P 500
	Intl Developed	4.6%	11.7%	-14.5%	MSCI EAFE
	Emerging Markets	3.8%	4.9%	-20.1%	MSCI Emerging Markets
<i>Bonds</i>	US Investment Grade	-0.4%	2.1%	-13.0%	Barclays US Aggregate
	US Municipals	1.0%	3.1%	-9.5%	Barclays Municipal Bond 15y
	Intl Investment Grade	0.3%	0.8%	-18.7%	Barclays Global Aggregate xUSD
	Global High Yield	2.6%	5.2%	-12.7%	Barclays Global High Yield
	Emerging Markets \$	1.5%	3.3%	-15.3%	Barclays Emerging Markets USD Aggregate
<i>Other</i>	Commodities	4.0%	-7.8%	16.1%	Bloomberg Commodity
	Gold	-2.2%	5.2%	-0.3%	Gold New York Spot (\$/oz)
	Oil	3.7%	-12.0%	6.7%	Crude Oil WTI/Global Spot NYMEX

E / contact@6meridian.com • P / 316.776.4601 / 855.334.2110 • F / 316.776.4620

WWW.6MERIDIAN.COM • 8301 E 21st St N, #150, Wichita, KS 67206

6 Meridian is a group comprised of investment professionals registered with Hightower Advisors, LLC, an SEC registered investment adviser. Some investment professionals may also be registered with Hightower Securities, LLC, member FINRA and SIPC. Advisory services are offered through Hightower Advisors, LLC. Securities are offered through Hightower Securities, LLC. This is not an offer to buy or sell securities. No investment process is free of risk, and there is no guarantee that the investment process or the investment opportunities referenced herein will be profitable. Past performance is neither indicative nor a guarantee of future results. The investment opportunities referenced herein may not be suitable for all investors. All data or other information referenced herein is from sources believed to be reliable. Any opinions, news, research, analyses, prices, or other data or information contained in this presentation is provided as general market commentary and does not constitute investment advice. 6 Meridian and Hightower Advisors, LLC or any of its affiliates make no representations or warranties express or implied as to the accuracy or completeness of the information or for statements or errors or omissions, or results obtained from the use of this information. 6 Meridian and Hightower Advisors, LLC assume no liability for any action made or taken in reliance on or relating in any way to this information. The information is provided as of the date referenced in the document. Such data and other information are subject to change without notice. This document was created for informational purposes only; the opinions expressed herein are solely those of the author(s) and do not represent those of Hightower Advisors, LLC, or any of its affiliates.

Hightower Advisors, LLC or any of its affiliates do not provide tax or legal advice. This material is not intended or written to provide and should not be relied upon or used as a substitute for tax or legal advice. Information contained herein does not consider an individual's or entity's specific circumstances or applicable governing law, which may vary from jurisdiction to jurisdiction and be subject to change. Clients are urged to consult their tax or legal advisor for related questions.