

BOGGS & COMPANY

WEALTH MANAGEMENT

BUILDING OPPORTUNITIES GUIDING GENERATIONAL SUCCESS



MONTHLY FEATURES

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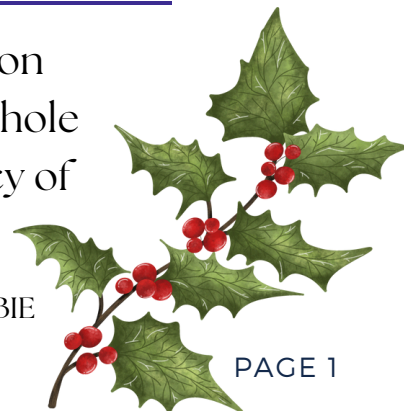
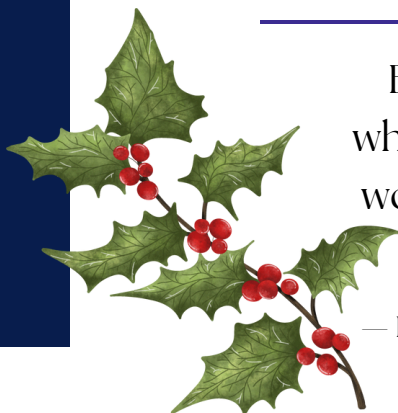
As December arrives and the year draws to a close, we find ourselves reflecting on the moments that matter most—family, tradition, and the plans that shape a lasting legacy. At Boggs & Company, this season is about more than celebrations; it's about preparing for the opportunities ahead. From year-end financial strategies to supporting initiatives that strengthen our community, we remain committed to serving with heart, clarity, and purpose. Thank you for allowing us to walk alongside you in building generational success.

Happy Holidays from the Boggs & Company Team!



Blessed is the season which engages the whole world in a conspiracy of love.

— HAMILTON WRIGHT MABIE



IN CASE YOU MISSED IT

Please join us in celebrating our team members with December birthdays!

Their dedication and care help shape the heart of Boggs & Company every day. We're grateful for the passion they bring to serving families and guiding generational success. Wishing each of them a wonderful year ahead filled with joy and meaningful moments.



MOLLY BEEMAN
DECEMBER 14



DAGENAIS BOGGS
DECEMBER 19



EMILY MCKENZIE
DECEMBER 29

Welcome, Steven Dull & Stacey Chambers!



We're thrilled to announce the opening of our new office in Everett, Pennsylvania, expanding our ability to serve families across the region with personalized, multigenerational financial guidance. This milestone reflects our commitment to building bridges of opportunity and guiding generational success.

Alongside this expansion, we're delighted to welcome Steven Dull, First Vice President, and Stacey Chambers, Senior Branch Office Administrator, to the Boggs & Company family. Their experience and dedication to client care strengthen our mission of serving with heart, clarity, and purpose.

If you're in the Everett area, we look forward to connecting with you and continuing to help families plan for today and generations to come.



Empowered and Inspiring: Honoring the Women of Boggs & Company

We're proud to share that the women of Boggs & Company have been named 2025 Empowering Women of Maryland recipients by The Daily Record! This recognition celebrates their leadership, resilience, and unwavering dedication to empowering clients and communities alike. On October 30th, our team attended the "Fortify Your Future: Strategies for Women's Success and Well-being" summit and awards celebration—an inspiring day of connection, learning, and honoring women who are shaping Maryland's future.

Congratulations to our incredible team!



Proud to Support Our Community

At Boggs & Co., giving back is at the heart of who we are. We're honored to stand alongside organizations that make a meaningful impact in the lives of families and our community. Here are a few we're proud to support:

- **Terrapin Club Impact Fund** – Provides vital resources for Maryland Athletics, supporting scholarships, facilities, and programs for over 500 student-athletes.
- **WMHS Foundation Annual Giving** – Helps fund critical healthcare needs at UPMC Western Maryland, including equipment, technology, scholarships, and patient care initiatives.
- **FSU Foundation, Inc.** – Advances the academic mission of Frostburg State University through fundraising for scholarships, research, and educational programs.
- **The Children's League** – Offers free medical and therapeutic services for children with special needs from birth to age 21 across MD, WV, and PA.
- **ACM Foundation** – Promotes education and workforce development in mobility and technology through hands-on training and STEM programs.

LOOKING AHEAD ✦ ✦ ✦

Here's to new beginnings, exciting adventures, and more beautiful memories in the coming year.



JOIN OUR COMMUNITY!



HOW TO GIVE THE GIFT OF INSURANCE

As a retiree, you've likely spent a lifetime planning ahead by saving for the future, guarding your health, and building a legacy. But while gifts of cash or keepsakes are always appreciated, there's another gift to consider that's both practical and deeply meaningful. It is the gift of insurance.

Whether you're looking to support a grandchild's future, help your children insure their families, or make sure your legacy is handled smoothly, giving the gift of insurance may provide a resource that lasts well beyond the holiday season or a milestone birthday.

From life insurance to health plans to long-term care coverage, here's how retirees may use insurance to make a difference in their loved ones' lives, both today and for their future.

Why Insurance Makes a Meaningful Gift

Insurance is a valuable gift that helps loved ones manage risk and unexpected costs, plan for the future, pursue financial goals, and may help in times of crisis. While insurance might not come wrapped in a bow, it may be one of the most thoughtful and forward-thinking gifts you may give.

1. Life Insurance for Children or Grandchildren

Life insurance may not be something most people think about when it comes to younger family members, but starting early has some powerful advantages.

There are two main types of life insurance to consider: 1) whole life and 2) term life.

Whole life insurance offers lifelong coverage and builds cash value over time, while term life insurance does not build cash value and provides coverage for a set number of years.

Regardless of which type you choose, life insurance makes a good gift for a few reasons. First, it lets you lock in lower premiums while your loved one is young and healthy. It also may offer a financial cushion for their future family. Whole life insurance policies may build cash value, which the policyholders may borrow against for education, emergencies, or a down payment later in life.

You may either give a policy in full with a one-time premium payment or pay the premiums for a set number of years.

2. Health Insurance Premium Contributions

For loved ones who may not have access to affordable health insurance, like college students, part-time workers, or young adults just starting their careers, helping with health insurance costs may be a life-changing gift.

Options include paying premiums for an individual plan through the Marketplace; helping with out-of-pocket costs, co-pays, or deductibles; or assisting with COBRA coverage if they've recently lost a job.

Health insurance makes a great gift by helping provide essential insurance against medical debt and letting younger adults stay on top of preventive care. It may also ease financial pressure during uncertain life transitions.

3. Long-Term Care Insurance

If you have adult children who may eventually help care for you, or if you want to cover your independence, long-term care (LTC) insurance is a proactive and generous gift.

LTC insurance may cover home health care, assisted living facilities, nursing home care, and adult day care services. It may be a good gift because it helps with the emotional and financial burden on loved ones, ensures you receive the care you want, in the setting you prefer, and preserves your retirement savings and estate for your family.

Discuss long-term care needs with your family. Gifting this kind of insurance may open the door to important conversations about aging and legacy.

4. Homeowners or Renters Insurance for Young Adults

Young adults moving into their first apartment or home may not think about insurance until it's too late. Gifting a renter's or homeowner's insurance policy may provide some support. This insurance may cover personal belongings in case of theft, fire, or damage. It may also offer liability insurance for accidents on the property.

This insurance may help encourage responsible financial habits early on. You may even combine it with a "new household" care package containing cleaning supplies, safety gear, or decorative items.

5. Auto Insurance Support

If you have a grandchild who's a new driver or a child navigating tight finances, helping with auto insurance is both practical and appreciated. Some ways to give include covering part or all of their premium, helping them shop for more affordable policies, or giving a roadside assistance membership.

Auto insurance makes a good gift because it may help your loved ones stay safe and legal on the road and eliminate any temptation to skip coverage due to cost.

6. Education-Focused Insurance Products

Some insurance products are designed to help save for education while offering life insurance, especially for grandchildren. Options to explore include juvenile life insurance policies with cash value, 529 plans with special features, and life insurance policies that may be converted to help fund college expenses.

These products make a good gift by providing a safety net and a savings tool in one product. They may encourage long-term planning and educational goals, and create a financial head start with flexibility down the road.

7. Final Expense or Funeral Insurance

This may not be the most glamorous gift, but for retirees focused on legacy and reducing burdens on loved ones, final expense insurance is worth considering. This insurance may cover funeral and burial costs, outstanding medical bills, and probate or legal fees.

Purchasing this insurance may allow your family to focus on celebrating your life, rather than covering final costs. It may also ensure your wishes are honored without stress or financial strain. And it may complement estate planning and legacy conversations, allowing you to combine these topics into one family discussion.

Final Thoughts: The Gift That Keeps on Giving

Insurance may not be wrapped in shiny paper or topped with a bow, but it may be one of the most powerful, practical gifts you may give.

By helping your loved ones prepare for the unexpected, manage risk, or build their financial future, you're offering them more than insurance coverage. You're giving them the potential freedom to focus on what matters most. And gifting insurance is not something they may think about, but they may really enjoy having coverage for life's many challenges.

Talk to a financial professional to find insurance products that match your goals and your loved one's future needs.



Important Disclosures

Content in this material is for educational and general information only and not intended to provide specific advice or recommendations for any individual.

Using withdrawals and loans on a life insurance policy may reduce the policy's death benefit.

Guarantees are based on the claims paying ability of the issuing company.

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SHOULD YOU KEEP YOUR INHERITANCE WITH YOUR PARENTS' FINANCIAL PROFESSIONAL?

Many children will receive an inheritance after their parents pass on. In some cases, this may include significant assets. If you currently are or may become one of those individuals, it is critical to figure out how you plan to manage this shift in wealth. This is a trying and emotional time, and everyone will most likely be under tremendous stress and trying to manage grief while staying on top of finances which now includes making important decisions regarding your inheritance. There are several options when juggling such a critical decision. One of the options is whether to continue working with your parents' financial professional or to find one of your own.

It is essential to weigh the pros and cons before making financial decisions that could greatly impact you and your family. There is no right or wrong answer. Every individual and family have their own unique set of circumstances and financial goals.

Pros of remaining with your parents' financial professional

- **Familiarity with their account** – Your parents' financial professional is familiar with their account or multiple accounts, so there would be only a minor or no learning curve for them during the inheritance process, aside from learning about your strategy ideas and goals. Having them on your side could be very beneficial in the continued preservation and growing of the wealth.
- **Access to continued guidance** – You would have the ability to get the guidance you may need without having to expend time and resources searching and researching candidates and firms to switch to.
- **Technical knowledge of their potentially complex strategy** – Your parents may have had a complex financial portfolio. Their financial professional may have had specialized knowledge that benefited your parents' long-term strategy, and you may consider giving them a chance with yours.
- **Simplification of financial management** – Having your parents' financial professional continue to manage the inheritance may help to simplify the management of the assets since they are familiar with everything already.
- **Experienced guidance during a difficult time** – You have a financial professional already in your parents'. Your parents put their trust in them and if you trust your parents' judgement, maybe continuing with their financial professional's service might not be such a bad idea.ⁱ

Cons of remaining with your parents' financial professional

- **Lack of transparency** – Your parents' financial professional may have worked well for them but isn't transparent enough for you.
- **Unsuitable ethical practices** – It is also critical to assess their ethical practices to ensure they align with yours. There may be gray areas that your parents were ok with but could make you uncomfortable.
- **Different risk tolerance level and financial goals** – Your parents' risk tolerance, financial goals, and investment philosophy may be different than yours and the skillset of their financial professional may not be what you are looking for.
- **The financial professional may not be as engaged with you** – Your parents' financial professional may not currently be interested in signing on new clients or they may be nearing retirement and may not be as engaged with you as they were with your parents.
- **May not be suitable or have the experience for your specialized needs** – There is also the chance that your specialized needs are different from your parents' and their financial professional may not have the experience or knowledge to be as beneficial for you.
- **You may just want a new start** – Sometimes people just want a new start and that is OK too. It is definitely a decision you want to assess carefully.ⁱⁱ

Other essential considerations

- Make sure to do your research – It can be helpful to do your own research and determine if your parents' financial professional is who you should use, or if there may be something else out there. Be thorough to avoid running into obstacles so you can make the financial decisions that align with your goals.
- Communicate as clearly as possible – When you meet with your parents' financial professional, practice open communication and lay out your short-term expectations, long-term goals, and any concerns you may have. A financial professional worth working with will be open to listening and customizing a strategy that focuses on you.
- Don't feel obligated to stay with your parents' financial professional – What happens to the inheritance after you receive it is up to you. It is not up to your parents' financial professional, and you have no obligation to remain with them. It may be beneficial to stay with them, but it may also be practical to find someone else who aligns with your wants and needs which may be different than your parents'.

Consider scheduling a meeting with your parents' financial professional to discuss your questions and concerns

Getting an inheritance can be a life-changing event. Coming into a significant amount of money and assets, especially if you have never had access to so much can pose certain challenges. Historically, inheritances don't last. This is so common, it is described as "shirtsleeves to shirtsleeves in three generations."ⁱⁱⁱ There is an oft-quoted statistic that 70% of wealthy families lose their wealth by the second generation and 90% lose it by the third.^{iv} You can break this cycle by assessing your ability and skillset when it comes to managing inherited wealth and recognizing where you can turn for help. You may want to keep it with your parents' financial professional, keep only a portion of the assets with them, and move the rest to another of your choosing; or move it all to a different carefully selected financial professional you feel aligns more with your view of the future.

At the end of the day, transparency and communication is key when face-to-face with this new responsibility. Again, weigh your options carefully. Don't make impulsive or emotionally driven decisions. We can help. Schedule an appointment with us today and allow us to give you an honest assessment of your options and what would truly be in your interest.

Sources

- ⁱ 5 Ways A Financial Advisor Can Help You Navigate Your Inheritance | Bankrate
- ⁱⁱ 4 Reasons To Fire Your Parents' Advisor When Receiving An Inheritance
- ⁱⁱⁱ Inheritance planning: Beating the "shirtsleeves to shirtsleeves" adage - RBC Wealth Management
- ^{iv} Generational Wealth: Why do 70% of Families Lose Their Wealth in the 2nd Generation? | Nasdaq

Important Disclosures

Content in this material is for general information only and are not intended to provide specific advice or recommendations for any individual.

All information is believed to be from reliable sources; however, LPL Financial makes no representation as to its completeness or accuracy.

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UPCOMING HOLIDAY

Operating Hours

DEC 24	CLOSED AT 1 PM
DEC 25	CLOSED
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