

# BOGGS & COMPANY

WEALTH MANAGEMENT

BUILDING OPPORTUNITIES GUIDING GENERATIONAL SUCCESS

## June NEWSLETTER



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Summer is here, and we're excited to bring you the latest updates, insights, and celebrations from our team.

This month, we're reflecting on **four years in business**, honoring milestone anniversaries, and supporting important causes.

As a reminder, our office will be closed on July 4th in observance of Independence Day—wishing you a wonderful holiday with family and friends!



# »»»» IN CASE YOU MISSED IT »»»»



**WE ARE  
CELEBRATING  
4 YEARS  
IN BUSINESS**

Thank you for your ongoing support!

## Turning 4 Never Looked So Good

On June 17, 2025, we celebrated four incredible years of serving our clients and community! From day one, our mission has been to provide thoughtful financial guidance, and we're grateful for the trust and support that has helped us grow. Here's to continued success and the exciting future ahead—and more of our family helping your family!

## Happy Work Anniversary!



**Dage Boggs**

*June 1, 1997 – 28 years*



**Molly Beeman**

*June 11, 2012 – 13 years*

This June, we proudly recognize Dage's incredible 28 years and Molly's impressive 13 years with Boggs and Company Wealth Management! Their dedication, expertise, and commitment to our clients have been instrumental in shaping our success. We are grateful for their contributions and look forward to many more years of excellence!

## Children's League Golf Tournament

Boggs and Company Wealth Management is proud to be a Gold Sponsor of The Children's League Golf Tournament fundraiser June 12<sup>th</sup> and 13<sup>th</sup>. Since 1926, The Children's League has provided free medical services to children across Maryland, West Virginia, and Pennsylvania, ensuring vital orthopedic, cerebral palsy, and speech therapy care. As a nonprofit relying entirely on donations, their mission continues to change lives. We're honored to support this incredible organization and encourage our community to learn more about their impact!

**[www.thechildrensleague.com](http://www.thechildrensleague.com)**

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# THE HISTORY OF TARIFFS AND THEIR POTENTIAL IMPACT

Tariffs, import and export taxes imposed by a country on goods or services, are pivotal in shaping domestic and global trade policies and economic events. As a commercial and political regulatory measure, tariffs have roots across decades and even early civilizations.

Implementing tariffs often has economic consequences for countries, manufacturers, businesses, and investors alike. Therefore, investors must understand how tariffs may impact their portfolio's performance, access to goods and services, and buying power.

## A primer on the history of tariffs

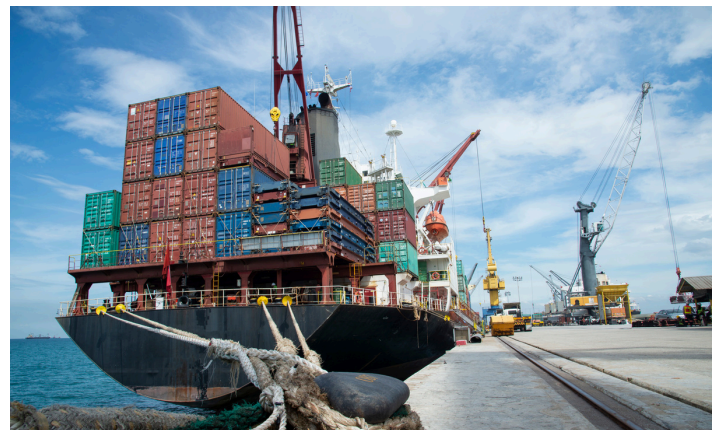
The imposition of taxes on traded goods can be traced back to Ancient Egypt, under the Pharaoh's rule around 2000 BC. During this period, tariffs helped control foreign traders and protect Egypt from foreign competition. The Roman Empire also imposed tariffs to generate revenue and control the trade flow across its sprawling territories.

In the Middle Ages, European monarchs used tariffs to promote mercantilism, an economic theory in which a nation accumulates wealth by exporting more and importing less. This theory provided the impetus for the era of colonization when European powers sought to establish colonies as sources of raw materials and markets for their finished goods.

## The evolution of U.S. tariffs

The United States provides a classic example of how the evolution of tariffs has impacted our nation's economy. Initially, tariffs constituted the primary source of federal revenue until the implementation of income tax in 1913. The Smoot-Hawley Tariff Act of 1930, a policy adopted by the U.S. that increased tariffs on over 20,000 imported goods, triggered a trade war leading to the prolonged Great Depression.

The post-World War II period saw a shift in the approach to tariffs. The creation of the General Agreement on Tariffs and Trade (GATT) in 1947 and the World Trade Organization (WTO) in 1995 signified the worldwide movement toward trade equalization and reducing tariff barriers.



Tariffs remain a significant instrument in the U.S. economic policy toolbox for various reasons:

- To help capture a share of global wealth
- Protect domestic interests
- As leverage in trade negotiations

## The potential impact of today's tariffs

The application of tariffs and trade barriers has always been a widely debated topic due to their potential economic consequences and effects on international relations. Tariffs can protect domestic industries from foreign competition, preserving jobs and fostering growth in specific sectors.

However, tariffs can lead to higher consumer prices and increased business costs, ultimately hindering overall economic growth and decreasing consumer welfare. Here's what may be at stake when tariffs apply this year:

### Imported goods price increase

In theory, this should encourage consumers to buy domestically produced goods rather than imported ones, benefiting local businesses. However, if domestic manufacturers are not prepared to meet the increase in demand or if there are no viable domestic alternatives, consumers could face higher prices without any significant benefit to manufacturers.

### A decrease in import volume

Another potential outcome is a decrease in import volume. When tariffs make imports more expensive, they become less attractive to consumers and businesses. Additionally, tariffs could impact the quantity of goods imported into the United States, potentially leading to trade deficits.

### An economic ripple effect

Tariffs may induce ripple effects throughout the broader economy. Higher prices for imported materials can increase production costs for U.S. businesses that rely on these materials, which pass to consumers through higher prices, lower quality, or unmanaged product availability.

### Decreased industry competitiveness

While tariffs may protect specific domestic industries in the short term, they may hinder their competitiveness in the long run. When shielded from foreign competition, businesses might lack the incentive to innovate, upgrade, or improve their efficiency or products, limiting their future growth potential.

### Retaliatory tariffs

Another important consideration is the potential for other countries to impose retaliatory tariffs. If the U.S. imposes tariffs on a trading partner's goods, that nation might respond with its tariffs on American products. These foreign tariffs could hurt U.S. exporters, reducing their sales abroad and threatening jobs in industries dependent on exports.

### Political tension

Lastly, tariffs could have implications far beyond economics. They can strain relationships between nations, leading to tensions or conflicts. While this may not directly impact the economy, the secondary effects—such as instability, uncertainty, and potentially decreased foreign direct investment—could have significant economic ramifications.

While tariffs can temporarily support domestic industries against foreign competition, they may also increase consumer prices, decrease trade volumes, stifle industry competitiveness, invite retaliatory measures from trade partners, and even lead to political tensions.

Investors must understand the balance between tariffs, their impacts on specific sectors, and how their portfolios may be affected. Therefore, it's vital to meet with a financial professional to develop a portfolio asset allocation strategy to manage the impact of tariffs in an interconnected global economy.

*At Boggs & Company, we're always ready to assist you with your financial questions. If you need advice on tariffs and their impact on finances, please schedule an appointment by contacting us via phone at (301) 798-7669 or email us at any time at [info@boggsandcompany.com](mailto:info@boggsandcompany.com).*

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#### Sources

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#### Important Disclosures

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

This article was prepared by Fresh Finance.

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# WHAT IT MEANS TO BE AN ACCREDITED INVESTOR

Accredited investors are individuals characterized by their high net worth or substantial income. Being an accredited investor provides special access to various investment opportunities otherwise inaccessible to the general public. Before delving into the deeper context of being an accredited investor, it is vital to understand the definition and criteria involved.

## The accredited investor

An accredited investor is an individual or a business entity allowed to deal, trade, and invest in financial securities, private placements, hedge funds, venture capital, and equity crowdfunding deals. These investment opportunities also carry a higher risk potential. Investing as an accredited investor requires a deep understanding of financial markets, effective investment strategies, and strong risk management practices.

Being an accredited investor also implies a certain level of responsibility. Due to the nature of the investments, accredited investors must be capable of the following.

- Conducting due diligence
- Understand the financial markets
- Practice effective investment strategies and
- Have risk management skills
- Thoroughly review financial statements
- Assess the company's management teams

## SEC criteria

The U.S. Securities and Exchange Commission (SEC) has outlined specific criteria to identify accredited investors. According to these guidelines, an individual qualifies as an accredited investor if their earned income exceeds \$200,000 (or \$300,000 together with a spouse) in the two prior years. Their net worth must exceed \$1 million, excluding the value of the primary residence.

This criterion can help protect less experienced investors from potentially risky investments. Given their financial situation, the presumption is that accredited investors can better sustain the risk of loss.

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## Startup funding

Accredited investors have played a pivotal role in supporting startups and small businesses. Venture capital or equity crowdfunding provides essential capital for early-stage companies and allows innovative ideas to flourish. Thus, their impact extends beyond personal financial growth and substantially contributes to economic development and job creation.

Accredited investors have the potential for significant returns on their investment, but it also entails an increased potential for risk. Despite these challenges, the role of an accredited investor is vital in the financial ecosystem, as they help drive innovation, support economic growth, and shape the future of various industries.

## Sources

[www.sec.gov](http://www.sec.gov), [www.investopedia.com](http://www.investopedia.com), [www.kiplinger.com](http://www.kiplinger.com)

## Important Disclosures

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## In Case You Missed It Plein Air Competition & Exhibition

Boggs and Company Wealth Management was a proud sponsor of the Mountain Maryland Plein Air Competition & Exhibition, which took place June 9-15 in Cumberland, MD! This prestigious event brings 30 talented artists from across the country to capture the breathtaking landscapes of Western Maryland. Organized by the Allegany Arts Council, the competition highlights the beauty of the Appalachian region while celebrating the rich tradition of Plein Air painting. We're honored to support creativity, community, and artistic excellence!

### We're On TV!

We're excited to announce the debut of our first-ever commercial, airing locally and throughout the DMV area on CNN, CNBC, MSNBC, and other networks!



**FRIENDLY REMINDER**

Our offices and financial markets are closed in observance of Juneteenth

**Thursday, June 19, 2025**

H A P P Y

*Father's*

D A Y

from all of us at Boggs & Company

# BOGGS & COMPANY

WEALTH MANAGEMENT

**CUMBERLAND, MD**

*The Dajhana Building*  
29 North Liberty Street  
Cumberland, MD 21502

**McHENRY / OAKLAND**

*The Lake*  
24445 Garrett Highway  
McHenry, MD 21541

**BEDFORD, PA**

*Steve Stroup's Office*  
104 W. Penn Street  
Bedford, PA 15522

**Please contact us for more information:**

info@boggsandcompany.com | (301) 798-7669 (main) | (301) 798-9641 (fax) | (800) 935-6976 (toll-free)  
**boggsandcompany.com**

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