



Greetings!

Good morning and happy March! As the college basketball season comes to an end, our team is eagerly awaiting the release of brackets and the ensuing Madness! We look forward to many of you joining us in our annual bracket challenge. As a reminder, its free to enter and the winner gets to pick a charity of their choice that we'll make a \$200 donation to.

[Please scroll to the end of the newsletter where you'll find the registration link.](#) Good luck!

However, before you dive into filling out brackets, be sure to take a look at the articles below related to your investments and financial plan. While both are less technical and numbers-oriented than you might expect, they offer valuable insights into the behavior of investors as they manage their portfolios and financial plans. Lastly, check out what we're reading to understand the odds of a perfect bracket, and on a very different note, the data behind an "average American" retirement.

Enjoy the read and have a great weekend!

Your Investments

[Intuition Usually Fails When It Comes To Investing](#)

An insightful article from Morningstar breaks down why human intuition in investing often leads to the wrong decisions. As they describe, investors often fall into four traps:

1. We're desperate to make sense of things at times when we're feeling uncertain or frazzled.
2. We seek reassurance from others who share our view.
3. We fail to consider what's already priced in.
4. We fool ourselves.



We'd draw your attention to the graph under reason #3 in the linked article. It's fascinating to see the flow of money into and out of funds following both positive and negative performance - the key takeaway is investors are often caught chasing returns.

[Read Here](#)

Your Financial Plan

What's Your True Net Worth?

We spend most of our time thinking about net worth from a financial standpoint. After all, $\text{Assets} - \text{Liabilities} = \text{Net Worth}$. It's even the build up to every financial plan.

However, what traditional "net worth" really tells us is "net wealth." Worth is about so much more. This article from Dimensional Fund Advisors helps get you thinking about your true net worth. What are the goals, relationships, and values that are most important to you? And how do you tie each of those to your money to make sure they are working together to integrate wealth and worth?



Our team spends hours every week having these types of conversations with individuals and families. Whether you're a long-term client or someone who has never worked with us, if you have questions about what more you can be doing to achieve your goals or build your legacy, give us a call.

[Read More](#)

Additional Reading

What the ACM Team is Reading & Watching

Watch: Chances of Building A Perfect Bracket

Nate's Thoughts: Men's and women's college basketball conference tournaments are wrapping up and that means the Big Dance is right around the corner! If you were hoping your trusted advisor could offer scientific methodology towards building your perfect bracket with the highest expected return, we are sorry to disappoint. However, here are some cognitive biases that may play a factor in your selection:

- **Recency Bias:** The Texas Longhorns finished their regular season with a big win against Kansas, but have they been that good all season?
- **Home Bias:** I'm from Wyoming. Trust me, it's best to diversify.
- **Mountain West Bias:** If last year is your guide, you might not want to throw the chips on the Mountain West.

We wish you the best of luck on your bracket selections!

Read: How Much do Americans Have Saved for Retirement?

Jake's Thoughts: What does the average American retirement look like? And how much does the average American have saved for retirement? Recent data from Fidelity and Vanguard (two of the largest retirement plan providers in the world) provides insight on the

average account size for different groups of people. You may be surprised to find that even the average "baby boomer" has well under \$500,000 in retirement assets. In addition, Fidelity estimates that less than 1% of the 20+ million 401k plans on their platform have more than \$1,000,000 in investments!

Operations Corner

How to Obtain your Corrected 1099s

On Thursday, March 9th, TD Ameritrade started sending corrected 1099s! You can access them on either the [TD Ameritrade login](#) or [Aspen Capital's portal](#)! Check out how to access them here:

[Obtaining 1099s via TD Ameritrade](#)

[Obtaining 1099s via Aspen Capital Portal](#)

Please note, TD Ameritrade will alert those who have a valid email address on file once their 2022 Consolidated Form 1099(s) and corrected 2022 Form 1099(s) (if issued) are available to be accessed online.

Other Reminders

College Basketball Bracket Challenge

To join the fun, please [Click Here!](#)

Then:

1. If you do not have a CBS Sports account, Click "Register".
2. Fill out applicable information and click the blue "Register" button at the bottom of the page to create your account.
3. Once you've created your account or logged in, **between March 12th (Selection Sunday) and March 15th**, you can fill out your bracket by selecting the teams you think will win each game. Please note, you cannot fill out the bracket until Selection Sunday.

Recent ACM Webinar

In case you missed it, here's your chance to listen to the Aspen Capital 2023 Webinar! Our video recording is now available on our [website](#).

Topics covered in our recent webinar include:

- Finding outperformance in a down market
- Opportunities in the year ahead
- The latest tax legislation - how it might impact you and your family
- Dimensional Fund Advisor's fee reduction
- Increased limits for annual 401k/IRA contributions & gifting limits

Click HERE for a link to our webinar page

If you have any questions on the information discussed in the webinar, please reply to this email or reach out directly to one of our advisors.

All the best,
Your Team at Aspen Capital Management

Follow Aspen Capital Management on [Facebook](#) and [LinkedIn](#).
Were you forwarded this newsletter? Sign up [HERE](#) to join.

DISCLAIMER: This newsletter is for informational purposes only and does not constitute a complete description of our investment services or performance. This newsletter is in no way a solicitation or offer to sell securities or investment advisory services except, where applicable, in states where we are registered or where an exemption or exclusion from such registration exists. Information throughout this newsletter, whether charts, articles, or any other statement or statements regarding market or other financial information, is obtained from sources which we, and our suppliers believe reliable, but we do not warrant or guarantee the timeliness or accuracy of this information. Nothing in this newsletter should be interpreted to state or imply that past results are an indication of future performance. Neither we nor our information providers shall be liable for any errors or inaccuracies, regardless of cause, or the lack of timeliness of, or for any delay or interruption in the transmission thereof to the user. THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, AS TO ACCURACY, COMPLETENESS, OR RESULTS OBTAINED FROM ANY INFORMATION IN THIS NEWSLETTER.