
BKMWM Newsletter May 2026

Topics:

- 1) When You Die: What Happens Next?
- 2) Uncertainty in Markets and the World
- 3) Upgraded Financial Planning Tools
- 4) Financial Scam Awareness

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1) When You Die: What Happens Next?

Without a well-executed plan, the answer is out of your control.

- **Your assets:** State intestacy law decides who inherits, often in ways that don't reflect your relationships, intentions, or family dynamics. Stepchildren, unmarried partners, and chosen beneficiaries can be left out entirely.
- **Your minor children:** A judge who has never met your family decides who raises them. Without a named guardian, the outcome is unpredictable.
- **Your home:** It can sit in probate for months, sometimes over a year—while legal fees, court costs, and carrying expenses add up.
- **Your business or practice:** Operations stall, partners scramble, and value erodes quickly when there's no succession plan or buy-sell agreement in place.
- **Your taxes:** Estate taxes, income taxes on inherited retirement accounts, and state-level inheritance taxes can compound quickly. Strategies like lifetime gifting, trust structures, and beneficiary designations can preserve significantly more wealth for your heirs—but only if they're put in place ahead of time.
- **Your privacy:** Probate is public record. Neighbors, distant relatives, and opportunists can see what you owned and who received it.
- **Your digital life:** Online accounts, crypto holdings, and password-protected assets can become permanently inaccessible without proper documentation.

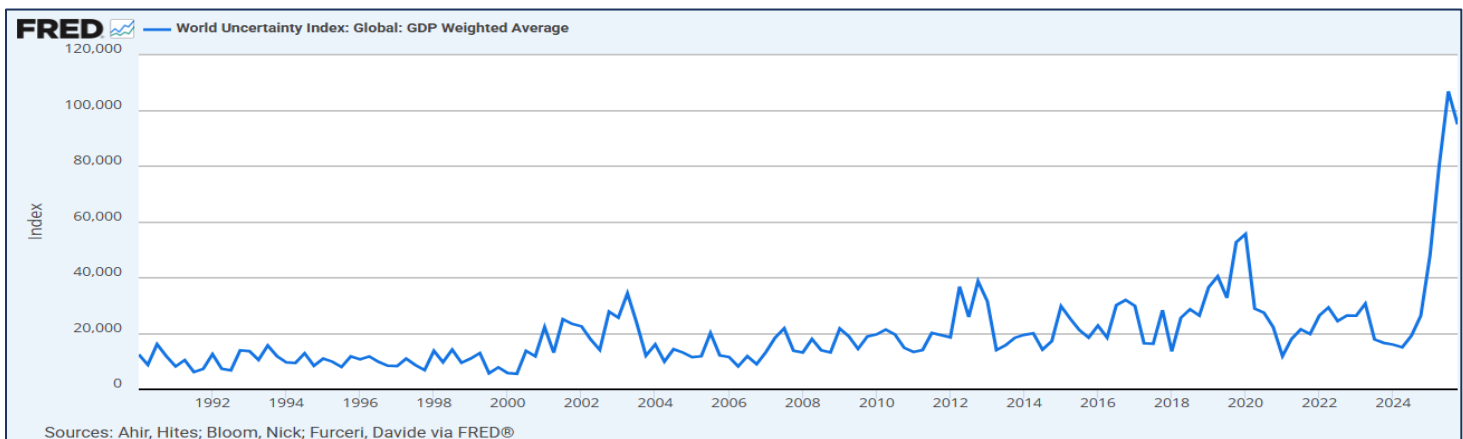
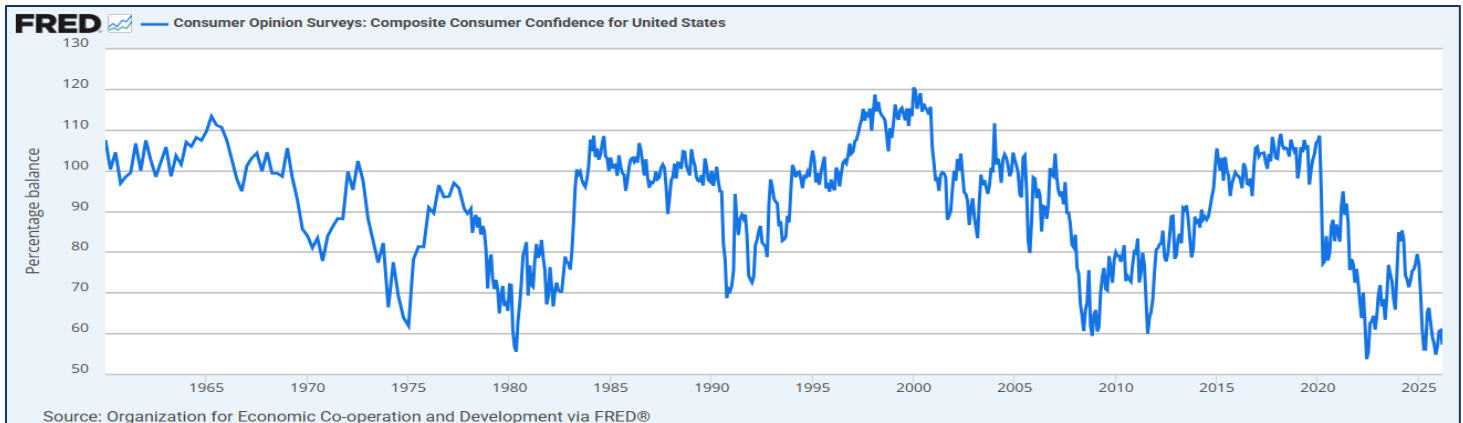
A thoughtful estate plan puts you back in control while you're here and protects the people you love when you're not. Your BKM advisor, working with your estate attorney, can help you take back control.

2) Uncertainty in Markets and the World

It is an old axiom of investing that markets crave certainty. If all future information was known, markets would be a smooth, stable ride, yet reality is that uncertainty is a primary driver of market volatility.

In recent years, we have arguably entered times of unprecedented uncertainty, with a myriad of concerns on the table, such as the impact of AI, geopolitical stability and U.S. debt. Despite strong markets and a sustaining economy, overall, people are concerned.

Consumer confidence has been at an all-time low¹ while world sentiment and global economic policy uncertainty are at historic highs.^{2,3}



Yet, what this may signal to investors is not immediately apparent, and it may not be the cause for alarm that it appears.

For short-term investors, the level of uncertainty and potential for volatility in the markets should be heavily considered, and foundational to your investment strategy.

For that majority of investors that are in it for the long haul, however, the present environment can be interpreted differently. From the long-term perspective, uncertainty and volatility are just white noise, having little or no impact on where your portfolio ends up years down the road. For some, the ups and downs that uncertainty invites could even be viewed as an opportunity, occasionally providing the chance to invest at a discount.

Reach out to your advisor to discuss what this uncertainty means for you.

3) Upgraded Financial Planning Tools

For the past 17+ years, the Envision planning tool served BKM and our clients well. However, our primary new platform, **eMoney**, is a powerful upgrade. It will allow us to more accurately model your financial life and evaluate complex factors such as market scenarios, tax environments, and long-term planning tradeoffs.

With eMoney, we can better analyze and optimize decisions around retirement timing and income, savings and withdrawal strategies, Social Security planning, and more — helping us deliver advice that is deeper, more precise, and more actionable.

No action is needed on your part. While the Envision section of your online portal and printed statements will be phased out, your plan is being seamlessly transitioned to our new platform. We're excited to introduce you to eMoney and the expanded capabilities it offers.

4) Financial Scam Awareness

In 2025, the FBI's Internet Crime Complaint Center received over one million total complaints. Americans over age 60 reported approximately \$7.7 billion in losses last year alone (up 37% from 2024).¹ Having provided financial advice for close to five decades, our team of advisors have had clients who have encountered multiple forms of attempted financial scams over the years. The best way to prevent becoming a victim is to increase your awareness of potential scams.

One recent scam is the "gold bar" scam.² A scammer contacts someone via text, e-mail or social media claiming that their financial accounts have been "compromised". They claim that to "protect" your assets you need to cash them out, exchange them for gold and the government will send a courier to pick up the gold to help keep your assets "safe". There may also be a promise that this type of account distribution will be "tax-free", which is a blatant lie.

The FBI urges everyone to pause and "take a beat" to identify the red flags of a potential scam. Resist pressure to act quickly and assess the situation before turning over any money or personal information.³

The government will never instruct individuals to transfer assets into gold bullion, call individuals to instruct them to transfer funds to the government without written documentation or instruct an individual to deliver funds to a "courier" who comes to the individual's residence.²

Protect yourself³

- Recognize scam attempts and end all communication with the perpetrator.
- Create a shared verbal family password or phrase that only you and your loved ones know.

- Search online for the contact information (name, email, phone number, addresses) and the proposed offer. Other people have likely posted information online about individuals and businesses trying to run scams.
- Resist the pressure to act quickly. Scammers create a sense of urgency to produce fear and lure victims into immediate action.
- Call the police immediately if you feel there is a danger to yourself or a loved one.
- Be cautious of unsolicited phone calls, mailings, and door-to-door services offers.
- Never give or send any personally identifiable information, money, gold or other precious metals, jewelry, gift cards, checks, or wire information to unverified people or businesses.
- Make sure all computer anti-virus and security software and malware protections are up to date. Use reputable anti-virus software and firewalls.
- Disconnect from the internet and shut down your device if you see a pop-up message or locked screen. Pop-ups are regularly used by perpetrators to spread malicious software. Enable pop-up blockers to avoid accidentally clicking on a pop-up.
- Be careful what you download. Never open an email attachment from someone you don't know, and be wary of email attachments forwarded to you.
- Take precautions to protect your identity if a criminal gains access to your device or account. Immediately contact your financial institutions to place protections on your accounts, and monitor your accounts and personal information for suspicious activity.

What to Do if you Think You are Being Scammed

Even if you are embarrassed to admit what has transpired, it is important that you are honest with our team so we can help. If you are feeling threatened or being told you cannot talk to your loved ones or your trusted financial advisors here at BKM, take it as a red flag that someone is trying to take advantage of you. We are here to help.

Resources for help if you or a loved one may have been impacted by a scam attempt:

- FBI: www.milwaukee.fbi.gov or (414) 276-4684
- Internet Crime Complaint Center: www.ic3.gov - Victims aged 60 or over who need assistance with filing an IC3 complaint, can contact the DOJ Elder Justice Hotline, 1-833-FRAUD-11 (or 833-372-8311).

¹ FBI internet Crime Report – 2025, https://www.ic3.gov/AnnualReport/Reports/2025_IC3Report.pdf

² Department of Justice - District of Arizona, <https://www.justice.gov/usao-az/pr/florida-man-arrested-after-traveling-arizona-pick-600000-gold-victim-phantom-hacker>

³ Elder Fraud — FBI, <https://www.fbi.gov/how-we-can-help-you/scams-and-safety/common-frauds-and-scams/elder-fraud>



Financial advisors whose mission is to positively impact lives.

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