

M3 FINANCIAL PULSE

JULY 2021

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THE MONTH IN BRIEF

Stocks moved higher last month as investors looked past accelerating inflation and the Fed's pivot on monetary policy.

The Dow Jones Industrial Average rose 0.02%, but the Standard & Poor's 500 Index rose 2.22%. The Nasdaq Composite led, gaining 5.55%.¹

1. Morningstar



FACT OF THE MONTH

Did you know that **52% of people aged 21-36** have their savings in cash.² While only **20% of Millennials** have their retirement money invested mostly in bonds, money market funds, cash, or other low-risk investments. That compares to **15% each for older generations.**³

2. Capital.com
3. Forbes



990 N. Main Street, Royal Oak, MI 48067

Tel: (248) 543-3400

www.M3Advisor.com

THINKING ABOUT SUMMER TRAVEL PLANS?*

Summertime rouses our desire to hit the road (or the airport) and travel.

One of the most anticipated comebacks of 2021 isn't an athlete, rock star, or movie franchise. It's summer travel, and it appears to be back with a vengeance.

Travel agents are working 14-hour days to meet the needs of eager travelers. People aren't just taking road trips, either; airports are reporting being at 80% of pre-COVID capacity, while the TSA screenings reached two million for the first time since the pandemic. While these reports may be slightly less than pre-COVID, they also reflect an industry working to meet demand in the midst of new safety requirements, many of which place limits on the number of passengers and indoor occupancy at airport gates.^{4,5}

If you're planning to take a trip this summer, bear in mind that prices for gas and tickets don't merely reflect recent inflation, but an increased demand. AAA reports that hotel bookings in Las Vegas, Anaheim, and San Diego are seeing a pronounced uptick. Bear that in mind if you're not necessarily looking for population density this year.⁶

These summer travel stats show an industry in recovery and a nation eager to get out of the house.

Here are a few things you might not have thought of before...

• Employment Issues for Airlines

Airlines have canceled hundreds of flights due to staffing issues, part of an industry-wide work shortage. If you intend to fly this summer, plan for delays, cancellations, and other complications.⁷

• High Gas Prices

The national average for gasoline prices hit \$3.09 per gallon in June. As the summer months continue and hurricane season approaches, even higher prices are expected.⁸

• The Delta Variant

While vaccination events are plentiful, the COVID-19 vaccines are not yet available to children under 12. While the Centers for Disease Control has relaxed mask-wearing guidelines, many Americans still take precautions due to the delta variant, gaining prominence among the COVID-19 cases in the United States. Families with children will likely want to weigh these risks if they plan to travel.^{9,10}

This summer presents new travel challenges, as well as a few returning complications. Some hit the pocketbook, and others hit closer to home. Whether you elect to travel or take a "staycation" this year, relax with the assurance that we're looking after you and your family on the financial front.

Whatever your plans might be, we hope you enjoy the season and look forward to touching base with you and hearing all about your travels.

4. WJHL.com, June 15, 2021
5. Turnto23.com, June 15, 2021
6. KCRA.com, June 15, 2021
7. CNBC.com, June 20, 2021
8. APNews.com, June 28, 2021
9. MarketWatch.com, June 29, 2021
10. ABCNews.go.com, June 18, 2021

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