



TPF TIPS – NOVEMBER, 2024

Word Count: 1,159

Read Time: ~5 minutes

Welcome to TPF TIPS our monthly newsletter where we apply our over 30 years of experience to cut through the noise, select what is relevant, unpack the jargon and offer clear, digestible insights to topics important to our clients.

We know your time is precious and your inbox sacred so, we strive to make these emails an easy read (5-7minutes) and plan to deliver TPF TIPS on or around the 15th of each month (subliminal plug for tax preparation).

If, for some reason; you do not wish to receive the monthly newsletter, please do not unsubscribe. Rather, please reply to the email with the word UNSUBSCRIBE in the subject line. We will make sure to remove you from the newsletter list but, keep you subscribed to our other emails regarding important financial deadlines, events and other critical updates you will want to know about.

After all, it's your money and we want you to keep as much of it as possible!
So.....buckle up and let's get savvy!!!

The theme for this month is:

"A Thanksgiving Message: Gratitude, Freedom and Financial Stewardship."

As Thanksgiving approaches, we find ourselves pausing to express our sincere gratitude for your continued trust and partnership – **thank you** for allowing us to be of service.

This holiday also serves as a critical reminder of the importance of appreciation, freedom, and blessings we often take for granted in our busy lives. *The Pierson Firm* believes these principles are not only essential to our personal well-being, but also integral to sound financial management and long-term success.

A Look Back: Washington's Proclamation

Before Thanksgiving became the national holiday, we know today, it was first proclaimed by President George Washington in 1789. His proclamation called for a day of public thanksgiving and prayer, acknowledging the many blessings bestowed upon the nation.

In his words, "*Whereas it is the duty of all Nations to acknowledge the providence of Almighty God, to obey his will, to be grateful for his benefits, and humbly to implore his protection and favor...Now therefore I do recommend and assign Thursday the 26th day of November next, to*

be devoted by the People of the United States to the service of that great and glorious Being, who is the beneficent Author of all the good that was, that is, or that will be."

Washington's proclamation not only highlighted the importance of gratitude but also emphasized the significance of freedom and the role of divine providence in shaping the nation's destiny.

For more detail on Washington's proclamation, check the "FUN FACTS" section of our website: <https://thepiersonfirm.com/middle-box-1> or read the full proclamation on our website here: <https://thepiersonfirm.com/whats-new-content-holder>

Freedom – a Wonderful Gift and Great Responsibility

As Americans, we are fortunate to live in a country that values freedom and individual liberty. This freedom has allowed us to pursue dreams, build businesses, and contribute to society. It is a privilege that many around the world do not enjoy.

The concept of freedom is historically linked to the Pilgrims' quest for religious freedom, laying the groundwork for the principles that would later shape the United States and build us into the great nation we are today.

However, with freedom comes responsibility. In the financial realm, this translates to:

- **Informed Decision-Making:** Educating ourselves about financial matters and seeking professional advice when needed.
- **Disciplined Saving and Investing:** Making conscious choices to secure our financial future.
- **Ethical Financial Practices:** Upholding integrity in our financial dealings and tax obligations.
- **Generosity:** Using our resources to benefit others and contribute to society.

If that sounds a little "deep", just know we are here to help however we can to ensure you make sound financial decisions that align with your values and long-term goals.

The Power of Appreciation

Gratitude is not just a feel-good emotion; it has tangible benefits for our mental attitude, relationships, and even life planning. Research has shown that practicing gratitude can lead to:

- **Increased contentment** with what we have while reducing the urge for unnecessary spending.
- **Better decision-making**, as we approach our choices with a positive mindset.
- **Improved relationships**, which can lead to more opportunities and potential collaborations
- **Reduced stress**, allowing for clearer thinking in financial planning and life decisions.

We encourage you to incorporate gratitude into your financial practices. This could be as simple as acknowledging the progress you've made towards your goals, appreciating the resources at your disposal, or recognizing the support of those who contribute to your life journey.

Faith in Financial Stewardship

For many, faith plays a crucial role in their approach to finances. Regardless of one's specific beliefs, the concept of stewardship – the responsible management of what we have – is a common thread across various religious and philosophical traditions.

In the context of financial management, stewardship involves:

- **Mindful Resource Allocation:** Making conscious decisions about how we use assets.
- **Long-term Perspective:** Looking beyond immediate gratification to consider the future impact of our choices.
- **Ethical Considerations:** Aligning our financial practices with our moral and ethical values.
- **Generosity and Giving:** Recognizing what we have may be used to benefit others and make a positive impact.

Incorporate Thanksgiving Thinking into Everyday Life

As we celebrate Thanksgiving, consider these practical ways to integrate the holiday's core principles into your everyday life and financial practices:

- Keep a **"financial gratitude" journal**: In addition to events captured in one's normal journal, take time to note positive financial experiences or lessons learned.
- **Mindful Spending**: Before making purchases, pause to consider whether they align with your values and long-term goals. Is the purchase a "need" a "want" or a "benefit" to others?
- **Giving Back**: Explore ways to use assets in supporting causes you care about.
- **Continuing Education**: Commit to ongoing learning about personal finance, investment strategies and new market opportunities.
- **Family Discussions**: Use the holiday gathering as an opportunity to have open, positive family conversations about goals, values and finances.

Outlook and Considerations

As we gather together this Thanksgiving, let's remember the profound connections between gratitude, freedom, faith, and financial well-being. May this holiday season be a time of reflection, appreciation, and renewed commitment to financial stewardship for ourselves and those who we care about.

Final Thought. . .

"Gratitude turns what we have into enough."

- Aesop (Greek storyteller...you know, *Aesop's Fables*)

HAPPY THANKSGIVING to you and yours!

Remember:

We're here to help clients make informed decisions, alleviate concerns and prepare for various potential outcomes....but most important; help you keep as much of your money as possible.

About The Pierson Firm

Conroe-based The Pierson Firm offers a comprehensive range of tax-related services to individuals and businesses alike; and have been doing so for over 30 years. From Tax Planning, Preparation & Representation to Business Operations, Advisory and Compliance, the firm provides personalized solutions to those around the block or around the globe. Additional company information can be found by visiting www.thepiersonfirm.com.



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