



QUARTERLY NEWSLETTER

SUMMER 2022



TWO YEARS OF EMERLING FLOSS MURPHY & ASSOCIATES



A SPECIAL MESSAGE FROM JOE FLOSS

Dear Friends of Emerling Floss Murphy & Associates,

On July 1st, we proudly celebrated our 2nd full year as our new entity. By the way, I'm not sure how long it'll be before we drop the "new". Prior to the merge, the three separate agencies had over 200 years in combined years in business.

But whether we are celebrating two years or 200 years, my message stays the same...Thank you.

Thank you to clients, our incredible team, our family and friends for your support and enthusiasm for our agency, and our mission of providing protection so you all have prosperity. We've been able to accomplish it all - because we work together. We look forward to continuing on for another two...maybe even 200 years!

Joe Floss
President, Emerling Floss Murphy & Associates

E-BIKE REVOLUTION: WHAT YOU NEED TO KNOW!



Whether you're ditching the car on your commute to work or want an easier ride to the top of trails, an electric bike can offer many of the benefits of a regular bike, with motorized power on tap when you need it.

An electric bike, or E-bike, is a bicycle equipped with an electric motor to assist you when you're pedaling. The motor will get its power from a rechargeable battery mounted on the bike.

To classify as an E-bike, the motor has to help you rather than propel you on its own. As a result, you need to pedal to get that assistance. How much power the motor delivers is regulated based on how hard you are pedaling and the level of support you have selected.

In the insurance world, E-bikes bring a unique challenge. Because E-bikes are a relatively new trend, there aren't many E-bike insurance companies on the market. However, the best carriers offer collision coverage, theft protection, and liability insurance.

It's important to know that if you get an E-bike, it is not automatically covered under your homeowners insurance. You will have to speak to your EFM&A Account Manager to make sure you have the proper coverage.

E-BIKE COVERAGE CAN INCLUDE:

- Physical damage coverage if stolen
- Physical damage coverage if it falls off the bike rack to and from a ride location.
- Physical damage coverage if you crash it.
- Liability if you run into someone
- Liability if you hit a parked vehicle.

EFM&A WELCOMES NEW ASSOCIATES

Emerling Floss Murphy & Associates is pleased to announce the hiring of Alex Fursman as a Business Development Associate and Deb D'Anniballe as a Commercial Lines Account Manager.

Alex is a graduate of the University at Buffalo and has CLCS and CRIS. He specializes in construction/contractors.

Outside of work, Alex enjoys competitive bodybuilding - including a recent win at the Mr. - Ms. Buffalo Championship!

Deb specializes in large commercial accounts and brings with her 21 years of experience in the insurance industry. She is a member of The Institutes and has her CISR.

Deb graduated from Monticello High School and Bryant and Stratton College.

Emerling Floss Murphy & Associates has expanded their team by over ten associates within this past year, with continuous plans to grow the staff in order to continually provide outstanding service for the clients.

Welcome, Alex and Deb!



Alex Fursman



Deb D'Anniballe

PROTECT YOUR MONEY DURING HIGH INFLATION

5 THINGS YOU CAN DO RIGHT NOW

According to the Pew Research Center, seven out of ten Americans consider inflation as the top problem facing our country, followed by health care costs and crime. Many Americans have little experience saving, spending, budgeting, and investing in such a high inflation environment.

Here is how the experts recommend prioritizing your finances in the months ahead:



Make a Budget. Having a budget is always the best way to keep costs under control, and in recent years inflation has caused many Americans to take up the practice. According to a survey by debt.com, 80% budgeted their expenses in 2021, compared with only 68% in 2019.

If you're among the 20% that still hasn't mapped out your spending now is the time to do it. A few simple cost cutting measures that can help counteract rising prices



Pay off existing variable debt. Many put paying off debt towards the bottom of their financial priority list, doing so with whatever money they have left over at the end of the month. Paying down debt—especially variable debt, like credit cards, lines of credit, personal loans, and variable rate mortgages—should now come second to living expenses, and well ahead of investing, says author, financial advisor, and founder of Live, Learn, Plan, Jay Zigmont.



Maintain a rainy day fund. As prices soar it can be tempting to seek out investments that will keep pace with inflation. Before you consider where to invest, however, the experts recommend setting aside enough cash to overcome any immediate financial challenges. Simple as it may sound, less than half of Americans have enough in savings to cover a \$1,000 emergency expense.



Explore the bond market. Those who are debt-free and have 3- to 6-months worth of living expenses squirreled away should then explore investment opportunities that are both safe and guaranteed to keep pace with inflation.

The next government-backed investment to consider is called a Treasury Inflation-Protected Securities, or TIPS. Bonds can be purchased through your bank, broker, or on the TreasuryDirect website.



Invest in your home. Home prices have been skyrocketing lately, which is great news for existing homeowners, and not so great for those who are looking to get into the market. Rising interest rates might cool the market somewhat, but experts say renters should probably hang on a little longer before purchasing their first home.

Despite the increasing cost of building supplies and labor, homeowners should invest in their current properties before purchasing a new home.

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HAVE QUESTIONS? TALK TO OUR EMS WEALTH TEAM



Dustin Emerling



Jayce Wallace



Sean Huff



David Lefebvre



Joe Floss

EMS Wealth Management is an affiliate of Emerling Floss Murphy & Associates. They are a full-service financial firm with a broad range of specialties including personal financial planning, 401(k) & employer-sponsored retirement plans, estate planning, and insurance products.

Now more than ever is an important time to get a better understanding of your finances and investments - especially through this trying time.

If you have any questions or would like to learn more, you can meet with an EMS Wealth representative for no charge and no obligation. Simply call 716-631-0190 to make an appointment.

REFER A FRIEND - WIN A \$50 GIFT CARD

We work hard every day to earn your trust. When you share our name with your family & friends, it means a lot to us.

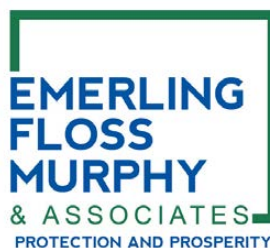
For every referral, you will receive a \$5 Tim Horton's gift card. Additionally, for every referral you send our way, you will be entered into our quarterly drawing valued at \$50!

Congratulations to 2nd quarter winner, Sarah Carr!



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