



In this issue

Market Perspective.....	2
Welcome Emma Smith.....	3
Estate Planning.....	4
Upcoming Events.....	5
Retirement Tax Checklist.....	6
When Taking Social Security Early Might Make Sense.....	8
What's Worth Revisiting This Spring.....	11

The Value of a Thoughtful Plan

There are times when financial planning feels especially personal because the questions in front of you feel more immediate. Headlines get louder. Markets get less comfortable. Family responsibilities shift. A conversation you meant to have “sometime soon” starts to feel more important.

At Cornerstone, we believe the value of planning is not just in spreadsheets, projections, or account performance. It is in helping you move forward with more clarity and helping you make decisions thoughtfully when the world around you feels reactive.

So this newsletter is built around the kinds of questions you may be asking right now: How should we respond when markets feel unsettled? What part of our plan deserves a closer look? How can we make it easier for loved ones down the road?

Although no one can predict the future, markets often react to geopolitical crises in fairly consistent ways, with shorter-term effects than many expect. Investors often lose ground during volatile periods not because of the market itself, but because long-term decisions become driven by short-term emotions.

That’s one of the ways we help—by bringing perspective when headlines feel unsettling and helping you think through whether anything in your plan truly needs attention. We’ll continue monitoring new information closely and will make thoughtful adjustments when needed. In the meantime, if questions come up, call us. We’re here to help you sort through the noise and focus on what matters most.



Gordon D. Wollman

MS-Financial Planning, CFP®, ChFC, CMFC®, CRPS®, AWMA®, AAMS®, ChFEBCSM

Founder and CEO, CFS
Wealth Advisor, RJFS



Market Perspective

When global conflict drives unsettling headlines, markets often react quickly. Historically, investors tend to sell as uncertainty rises, then:

- **If conflict eases:** markets often rebound
- **If conflict continues:** investors gradually absorb the news

The bottom line is this: volatility often settles over time. Because of this pattern, geopolitical events frequently have shorter-term market effects than many expect. A few examples help put that in perspective:

1962: Cuban Missile Crisis — Dow down **1.2%**, year-end up **10%**¹

1990: Iraq invades Kuwait — Dow down more than **18%**, then recovered within months²

2022: Russia invades Ukraine — energy prices surged, but oil markets largely adjusted within a year³

When markets feel unsettled, perspective is often more valuable than a quick reaction. Moments like these are exactly why we've worked together to craft a thoughtful plan for your family.

¹ "How Markets Respond to Geopolitical Crises," A Wealth of Common Sense, awealthofcommonsense.com/2017/06/how-markets-respond-to-geopolitical-crises/

² "Stock Market History: More Ups Than Downs," Forbes, September 27, 2017. www.forbes.com/sites/johndobosz/2017/09/20/stock-market-history-more-ups-than-downs/?sh=71324c093951

³ "Oil market has fully absorbed impact of Russia's invasion of Ukraine," Reuters, www.reuters.com/business/energy/oil-market-has-fully-absorbed-impact-russias-invasionukraine-kemp-2023-03-09/

Wealth Advisors



Gordon D. Wollman

MS-Financial Planning, CFP®, ChFC,
CMFC®, CRPS®, AWMA®, AAMS®,
ChFEBCSM

Founder and CEO, CFS
Wealth Advisor, RJFS



Jill Mollner

MBA, CFP®

Branch Operations Manager
Wealth Advisor, RJFS



Andrew Ulvestad

CFP®, AAMS®, CKA®

Wealth Advisor



Jory Flanery

Associate Advisor

jory@mycfsgroup.com



Emma Smith
Client Relationship Manager
emma@mycfsgroup.com
605-357-8553 ext. 217

Welcome to the Cornerstone Team!

Cornerstone's newest Client Relationship Manager, Emma Smith, is a graduate of the University of Sioux Falls with a B.A. in Business Administration and minors in Finance and Economics. Her background includes internships with Northwestern Mutual, Bridgeford Trust Company, and IRA Financial, along with experience as a math tutor, where she learned how to explain complex ideas clearly.

She loves being an aunt, traveled to the Czech Republic, Austria, Germany, and Italy with her college choir, and lives in Sioux Falls with her cat, Pon Pon.

Emma's perspective on The Cornerstone Experience®:

"For me, The Cornerstone Experience® means going above and beyond for clients because we truly care."

Cornerstone Confident

INFORMED.

EMPOWERED.

EXCITED FOR WHAT'S NEXT.

We believe that *you don't have to settle* for the status quo. When your life and wealth are built on a cornerstone, you can pursue greater dreams and make the impact you're truly capable of making – in your life, in the lives of those you love, and in the legacy you leave behind.

**Helping you build a financial plan to achieve what's truly possible is what we do.
Empowering you to pursue greater dreams is who we are.**

Our Guarantee

Because of our commitment to excellence, upon receiving your verbal feedback, if we don't meet your expectations we will provide a no-cost transition to your next advisor.



Especially Worth Reading If You're...

- Including land, a business, or a cabin in your estate plan.
- Planning for heirs with different needs, responsibilities, or life circumstances.

Estate Planning – Fair Isn't Always Equal

When families talk about inheritance, “equal” often sounds like the safest answer. But equal and fair are not always the same thing.

In many families, circumstances are not identical. One child may be financially stable while another is not. One child may have special needs, take on caregiving responsibilities, or be connected to an asset that cannot realistically be split into neat shares, such as a farm, cabin, or business. In those cases, a simple equal split can still feel misaligned.

A better starting point may be this question: **What does “fair” mean in our family?**

That answer may be based on preserving an asset, supporting long-term needs, recognizing caregiving contributions, creating opportunities for grandchildren, or encouraging responsibility. Once that “why” is clear, the structure becomes easier to design.

Estate planning is often less about math and more about communication. One of the most common mistakes is leaving big decisions to siblings later without clear instructions. Another is sharing what you decided, but not why. A short statement of intent can help explain that choices were deliberate and values-based, not arbitrary.

What “Fair” Can Look Like

- Specific gifts plus an equal split of the remainder
- Unequal percentages explained clearly
- Staged distributions rather than all at once
- Dedicated support for education, housing, or care needs
- A written plan for shared assets

Want help thinking it through?



Email cfsteam@mycfsgroup.com and ask for our **Inheritance Worksheet**. It's a practical tool to help clarify your intent, identify pressure points, and prepare for a more productive family, legal, or planning conversation.



Upcoming Events

Month of May

Complimentary Shredding for Clients

Available in both offices throughout May

June 1

Diaper Drive Begins

June 4

Client Advocate Thank You Dinner

Exclusively for clients who introduced a friend to the Cornerstone Team since our last dinner in October

June 12

Blood Drives

9 a.m.–12 p.m. at both offices

Client Appreciation Event: 90s Country Concert

A live show centered on the artists and songs that defined '90s country music, including music made famous by Alan Jackson, George Strait, Tim McGraw, and Travis Tritt.

June 16, 2026 | 6:30pm – Sioux Falls

June 17, 2026 | 6:30pm – Huron

Office Closings

Monday, April 13: Both offices closed 8 a.m. – 1 p.m. for team quarterly planning.

Monday, May 25: Both offices and the markets closed in honor of Memorial Day.

Thursday, June 18: Both offices closed for team quarterly planning.

Friday, June 19: Both offices and the markets closed for Juneteenth.

Cornerstone Financial Solutions recognized on Forbes Best-In-State Wealth Management Team.

For clients, this recognition confirms our team's dedication to careful planning, consistent follow through, and a coordinated approach that helps align your plan with the life you're building.

For our team, recognition is not the goal. The work is. Our goal is always to simplify what feels complex, deliver a world class experience, and build extraordinary relationships through consistency, clear communication, and client-first service.

Read the blog: mycfsgroup.com/forbes-best-in-state-teams/



The 2026 Forbes ranking of America's Best-In-State Wealth Management Teams, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. This ranking is based upon the period from 3/31/2024 to 3/31/2025 and was released on 01/07/2026. Advisor teams that are considered must have one advisor with a minimum of seven years of experience, have been in existence as a team for at least one year, have at least 5 team members, and have been nominated by their firm. The algorithm weights factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Out of approximately 12,787 team nominations, 6,149 advisor teams received the award based on thresholds. This ranking is not indicative of an advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. Compensation provided for using the rating. Raymond James is not affiliated with Forbes or Shook Research, LLC. More info: <https://www.forbes.com/lists/wealth-management-teams-best-in-state>.



**Most Relevant
If You're...**

- Taking distributions now.
- Giving to charity.
- Recently retired.
- Looking for planning gaps to close this spring.

Retirement Tax Checklist

Key Questions to Reduce Lifetime Taxes for You & Your Heirs

1. Are you exposed to higher future tax rates?

- How much of your retirement savings will be taxable in the future?
- If tax rates rise, which of your accounts would be affected first?

Why this matters: Concentration in tax-deferred accounts can create a large, unavoidable tax bill later.

2. Are you using the years before required minimum distributions (RMDs) to reduce future taxes?

Why this matters: Once RMDs begin, they must be taken first and permanently limit future options.

3. Will your retirement accounts create a tax problem for your heirs?

- Do your beneficiaries understand the 10-year rule for inherited retirement accounts, and how timing can affect taxes?
- Are any retirement accounts left to a trust that may no longer work as intended under today's rules?

Why this matters: Some retirement assets create much larger tax bills after death than expected. And decisions you make today can determine whether your heir's taxes will be concentrated into a short window or spread over time.

4. Are you considering the timing of Roth conversions?

- Have you evaluated whether converting some retirement savings to Roth makes sense today?
- How could conversions affect future taxes, RMDs, or your beneficiaries?

Why this matters: Paying tax at known rates can reduce uncertainty and future tax surprises.

5. Are you giving to charity in the most tax-efficient way?

Why this matters: Some charitable gifts can be made with little or no tax cost and can reduce your taxes now and in the future, if done correctly.

6. Do 2026 tax rule changes affect you?

- Will changes to retirement contribution rules affect how your future contributions are taxed?
- Are you assuming catch-up contributions will still receive the same tax treatment as in prior years?

Why this matters: Some retirement contribution rules change beginning in 2026. Assuming prior tax treatment still applies could lead to higher taxes or missed opportunities.

7. If you own a business, are you coordinating with your personal tax strategy?

- Could retirement tax decisions affect valuable business deductions or credits?
- Have recent tax law changes, such as the One Big Beautiful Bill Act (OBBBA), altered how your business and retirement strategies interact?



Why this matters: One tax move can reduce the benefit of another if business and retirement strategies aren't coordinated.

8. Are you prepared for the “widow’s penalty”?

- After your spouse passes, how will your taxes change on the same income?
- Could planning now reduce future tax pressure on the surviving spouse?

Why this matters: Many surviving spouses face significantly higher taxes, not because income increases, but because filing status changes.

We are proud to bring you insights like this from Ed Slott and Company, LLC. Through exclusive training as a member of Ed Slott’s Elite IRA Advisor Group™, Gordon keeps our team ahead of tax law changes and retirement planning strategies.

CFS GUIDANCE: Tax season is often when planning gaps become easier to spot. A question from your CPA, a larger-than-expected tax bill, or uncertainty around distributions can reveal where coordination may need to improve. That's why at your strategic review we go over your latest tax return, a list of all retirement accounts (even those held outside of us), and any major decisions you’re considering.

When people are talking about taxes, as they do this time of year, it is often a natural time to introduce them to the professionals at Cornerstone. If someone in your life asks you about tax strategy, we are glad to be a resource.



Who in your life is asking these questions right now?

- Please share this issue of Insights!
- If you know someone who would benefit from a thoughtful planning conversation with the Cornerstone Team, please give us a call.

Want to go deeper?

Listen to our podcast: 2026 Tax Season Strategies & New Policy Updates to learn how tax season turns into tax planning strategy, and how financial advisor and CPA collaboration helps create clarity.

<https://mycfsgroup.com/podcast>.

Or watch a replay of our Education Event - Market & Tax Outlook 2026.

<https://mycfsgroup.com/market-tax-outlook-2026>.



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**Most Relevant
If You're...**

- Retiring in the next 3–10 years.
- Widowed or planning on one income.

When Taking Social Security Early Might Make Sense

For years, conventional wisdom has encouraged retirees to delay claiming Social Security for as long as possible. Many of our parents and grandparents swore by this strategy, seeing it as the key to maximizing their monthly benefits.

But times change, and so do financial realities. Social Security rules have evolved, life expectancy varies, and many people face different economic pressures than their elders did. That means your retirement strategy shouldn't automatically mirror theirs.

In fact, there are several situations where claiming Social Security earlier than expected could make good financial sense. Here are three common scenarios:

Questions worth asking before you claim

1. What is my full retirement age?
2. Would claiming early reduce pressure on investment withdrawals?
3. Is there a spouse or survivor strategy to consider?
4. What is my likely break-even age?
5. How would this impact taxes and income planning?



Scenario 1: You're a Surviving Spouse

You can choose to begin survivor benefits as early as age 60, but the amount you receive will be reduced to just 71.5% of your spouse's benefit. (Payments start at 71.5% of your spouse's benefit and increase the longer you wait to apply.) That reduction is permanent.

If you wait until your full retirement age (FRA) for survivor benefits, you may be eligible to receive 100% of your late spouse's monthly Social Security benefit, assuming it's higher than your own.

But there are claiming strategies that can improve your long-term outcome. For example, you could:

- Start drawing your own Social Security benefit at age 62, then switch to the survivor benefit at your FRA.
- Claim the survivor benefit at age 60 and let your own benefit grow, then switch to it later (up to age 70) for a higher payout. Survivor benefits are not subject to the "Deemed Filing" rule, which means you can claim one and delay the other.

Hypothetical Example

Path 1: Widow starts her own, reduced benefit first

- **Age 62:** Starts taking her own benefit of **\$700/month**
- **Age 67:** Switches to survivor benefit of **\$3,000/month**
- **At age 82:** Total received = **\$582,000**

Path 2: Widow takes survivor benefit first

- **Age 60:** Claims survivor benefit early to receive **\$2,145/month**
- **Age 82:** Total received: **\$566,280**

That's a difference of more than \$15,000 over the long term.

If her own benefit is expected to exceed her spouse's, she could do the reverse: claim the survivor benefit early and delay switching to her own benefit until 68, 69, or 70, when her personal benefit could be 24% higher than at FRA.

FRA for survivor benefits is based on your birth year:

- Born in 1958: FRA is 66 years and 4 months
- Born in 1959: FRA is 66 years and 6 months
- Born in 1962 or later: FRA is 67



Scenario 2: Volatile Markets & Early Retirement

Imagine this: You've carefully built a retirement income plan, planning to delay Social Security and draw income from your investments in the meantime. Then the market drops sharply.

In that situation, pulling income from a declining portfolio could do long-term damage. That's where Social Security can serve as a strategic buffer.

If you lack other sources of liquid assets such as cash reserves, access to home equity, or emergency funds, it may make sense to start Social Security earlier than planned to avoid selling investments at a loss.

You'll receive a reduced monthly benefit, but you may give your investment portfolio the time it needs to recover and potentially come out ahead in the long run.

If the market rebounds quickly and your financial position stabilizes, you might qualify to repay the benefits you've received and reset your claim. This is allowed once in your lifetime and must happen within 12 months of your original filing.

Scenario 3: When Waiting Might Not Pay Off

A key calculation when deciding when to file for Social Security is the "break-even age." That's the point where the total benefits you'd receive from waiting exceed the total you'd get by claiming early.

If you delay claiming until age 70, you'll receive a higher monthly benefit. But if you don't live well into your 80s, you may not actually come out ahead overall.

In cases where health concerns, family longevity, or other personal factors make a long life less likely, it might be smart to begin benefits earlier.

(Just keep in mind that the earliest age to claim regular Social Security benefits is 62, and you'll receive a reduced benefit compared to your FRA amount.)

CFS GUIDANCE: Social Security decisions are permanent in ways people often underestimate. The filing age is only one part of the decision. The timing of the rest of your income matters too.





What's Worth Revisiting This Spring

Area to Revisit	Why It's Worth a Look Now
Your response to uncertainty	When markets feel unsettled or headlines dominate the day, it can be tempting to react quickly. This is often a good time to pause, revisit your plan, and make sure short-term emotions are not driving long-term decisions.
Upcoming retirement-income decisions	If retirement is getting closer, distributions have started, or Social Security timing is on your mind, a review now can help you think through the tradeoffs before decisions become permanent.
Estate details and beneficiaries	A simple review of your will, trust, powers of attorney, healthcare directives, and beneficiary designations can help make sure your wishes and your family's reality are still aligned.
Family conversations	Some of the most important planning questions are not about the market. They are about helping the people you care about know what matters, where things stand, and what to do if life changes.
Legacy decisions that may affect family dynamics	If your estate includes land, a cabin, a business, or family circumstances that are not identical, this may be the right time to think through whether "equal" and "fair" mean the same thing for your family.

CFS GUIDANCE: You do not need to tackle everything at once. Often, the best next step is identifying the one area where a thoughtful conversation now could prevent confusion later.





7408 S. Bitterroot Pl. | Sioux Falls, SD 57108
605.357.8553

280 Dakota Ave. S. | Huron, SD 57350
605.352.9490

MyCFSgroup.com
cfsteam@mycfsgroup.com



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Barron's Top 1,200 Financial Advisors (2025) Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved. The rankings are based on data provided by 7,669 individual advisors and their firms and include qualitative and quantitative criteria, and 1,200 won. Time period upon which the rating is based is from 09/30/2023 to 09/30/2024, and was released on 03/10/2025. Factors included in the rankings: assets under management, revenue produced for the firm, regulatory record, quality of practice and philanthropic work. Compensation provided for using the rating.

The 2026 Forbes ranking of America's Best-In-State Wealth Management Teams, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. This ranking is based upon the period from 3/31/2024 to 3/31/2025 and was released on 01/07/2026. Advisor teams that are considered must have one advisor with a minimum of seven years of experience, have been in existence as a team for at least one year, have at least 5 team members, and have been nominated by their firm. The algorithm weights factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Out of approximately 12,787 team nominations, 6,149 advisor teams received the award based on thresholds. Compensation provided for using the rating. Raymond James is not affiliated with Forbes or Shook Research, LLC. Please see <https://www.forbes.com/lists/wealth-management-teams-best-in-state> for more info.

Forbes Best-in-State Wealth Advisors (2025), developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. This ranking is based upon the period from 6/30/2023 to 6/30/2024 and was released on 4/8/2025. Those advisors that are considered have a minimum of seven years of experience, and the algorithm weighs factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Out of approximately 48,944 nominations, roughly 9,722 advisors received the award. Compensation provided for using the rating. Please visit <https://www.forbes.com/best-in-state-wealth-advisors/> for more info.

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The 2024 AdvisorHub 250 Advisors to Watch under \$1b ranking is based on an algorithm of criteria, focused on three key areas: Quality of Practice, Year-Over-Year Growth, and Professionalism & Character. The rankings weigh the scores in Quality and Growth more heavily than other areas. Time period upon which the rating is based is from 12/31/2022 – 12/31/2023, and was released on 6/20/2024. Advisors considered have a minimum of seven years' experience, a clean regulatory record with 2 or fewer complaints and no significant judgements, must have been with their current firm for at least two years and in good standing, and have at least \$100 million in assets under management. Out of 1,816 total nominations received, 250 advisors received the award. This ranking is not based in any way on the individual's abilities in regards to providing investment advice or management. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. Raymond James is not affiliated with AdvisorHub.

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