



MONTEITH WEALTH, LLC

HEADS OR TAILS

TWO SIDES OF THE SAME COIN

We hope our thoughts on investing and the related fields of taxes will help you achieve and enjoy financial independence. We believe only when you combine knowledge of both can you be a successful investor.



SCAM ALERT

It's that time of year again. Yes, tax season — but we're also talking about "scam season." Scammers ramp up their efforts during this period, targeting taxpayers through phishing emails, phone calls, and fake refund schemes.

In this publication, we focus on scams and how to protect yourself. We also discuss the market and Trump's recent address to Congress.

Arm Yourself with Knowledge

Be vigilant — scams are more pervasive than ever before, and some of them are becoming extremely convincing. Since it's tax season, there's naturally a large increase in fake IRS scams. Be skeptical of



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QUARTER QUOTE

"TO ME, THE MOST BEAUTIFUL WORD IN THE DICTIONARY IS TARIFF. IT'S MY FAVORITE WORD. IT NEEDS A PUBLIC RELATIONS FIRM."

— DONALD TRUMP

calls, emails, and mail you receive from the IRS — it might not be the real IRS. Generally, the IRS will reach out via mail before making a call, so unsolicited phone calls are a red flag.

Many people are afraid of the IRS — rightly so. They can fine you, penalize you, and even throw you in jail. Because of this, IRS scams are quite effective — you're less likely to think rationally when ambushed by thoughts of IRS agents busting down your front door.

Below is a list of tips to help avoid falling victim to a scam — any scam, not just IRS scams.

1. When in Doubt, Ask an Advisor

We keep up to date with known scams and are skilled at identifying them. If you have even a hint of doubt about a text, email, or call you receive, just run it by us first.



2. Be Skeptical of Unsolicited Communication

Be cautious of unexpected phone calls, emails, or messages. Scammers often use unsolicited communication to catch you off guard. Verify the identity of the person or organization before sharing any personal information.

3. Verify Caller Identity

If you receive a phone call from an unknown number, avoid providing personal information. Instead, ask for the caller's details and independently verify their identity before engaging in any conversation.

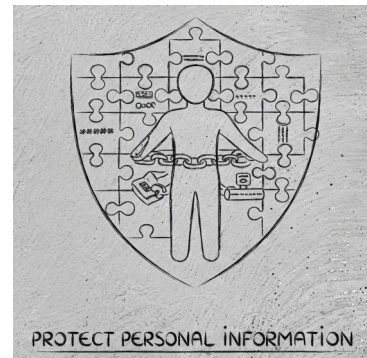
4. Use Two-Factor Authentication

Enable two-factor authentication whenever possible, especially for online accounts. This adds an extra layer of security and makes it harder for scammers to gain unauthorized access to your accounts. For those who don't know what two-factor authentication is, it generally involves an automated text message sent to your phone with a temporary code used to verify your identity.



5. Protect Personal Information

Avoid sharing personal or financial information, such as Social Security numbers, passwords, or credit card details, in response to unsolicited emails or phone calls.



6. Be Wary of Urgency or Pressure Tactics

Scammers often create a sense of urgency to pressure you into making quick decisions. Take your time to assess the situation and verify the legitimacy of any requests for information or payment.

7. Verify Email Addresses

Check email addresses carefully, especially if you receive unexpected emails requesting sensitive information. Scammers may use email addresses that closely resemble legitimate ones to deceive you. For example, you might get an email or text from UPS saying they couldn't deliver a package. But if you check the sender's address, you may find that it's not an authentic UPS address.

8. Don't Click on Suspicious Links

Avoid clicking on links in emails or messages from unknown sources. Hover over links to preview the URL before clicking, and only visit websites you trust. This is easier said than done. Scammers send vast amounts of malicious links, hoping not only that someone will eventually be fooled but also that someone might simply click them by accident.

9. Install and Update Security Software

Keep your computer, smartphone, and other devices protected with up-to-date security software. Regularly update your operating system and applications to patch vulnerabilities.



10. Educate Yourself About Common Scams

Stay informed about common scams and fraud tactics. Knowledge is a powerful defense, and being aware of prevalent scams can help you recognize potential threats. This is also easier said than done. Scams are getting better and better, and it's possible that someday soon, they will be indistinguishable from the real thing.

UNCANNY TIMING

We've been receiving scam emails lately in the form of DocuSign agreements that need signatures. Why, all of a sudden, are we receiving this type of scam email? Tax Season! Scammers know you're likely to receive documents for digital signature at this time of year, so they ramp up fake "sign here" emails.

The best advice? Don't take anything seriously unless you were expecting it. If it passes this test, then look at the email address that sent it. For example, we received a "DocuSign" email requesting that we view our "signed" document. It looked perfectly legitimate — until we checked the sender's email address: vikaagara@dentakar.com. Nice try, scammer.

11. Verify Charity Organizations

Before making donations, verify the legitimacy of charity organizations. Scammers often take advantage of charitable instincts, especially during times of crisis, to exploit people's generosity.

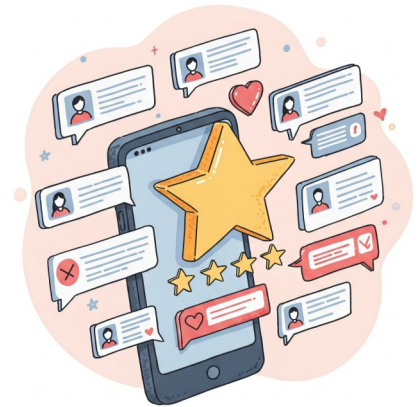
12. Trust Your Instincts

If something feels off or too good to be true, trust your instincts. If a situation or offer seems suspicious, take a step back and investigate before proceeding.



13. Check Online Reviews

Before engaging with a new service or product, check online reviews and testimonials. Be sure to assess whether the reviews seem legitimate, as some may be paid for or even fraudulently generated. Legitimate businesses typically have a track record that can be verified through independent sources. However, keep in mind that poor reviews or low ratings don't always tell the full story. Studies show that consumers are more likely to leave reviews after negative experiences, meaning positive experiences may outweigh the negatives — even if that isn't reflected in the reviews. Always consider the validity of online reviews before making a decision.



By staying vigilant, verifying information independently, and adopting secure practices, you can significantly reduce the risk of falling victim to scams in various forms. Be careful, folks!

ARE SOME SCAMS LEGAL?

It may behoove us to be clear with our terms. A scam refers to a fraudulent scheme — fraudulent is the key word. For clarity in our writing, we've expanded the definition of a scam to encompass legal schemes that are bad for you but good for the scammer. Put simply, if it's a rip-off, we call it a scam.

Now, let us discuss a real investment commercial we heard on the radio. After a lot of fluff and filler, the narrator of the commercial says that if you start with an initial investment of \$100,000, they guarantee to pay you \$10,000 a year for 10 years! At the end of the commercial, the narrator speeds through some legal jargon and terms of the investment opportunity at four times the normal speed, making it nearly impossible to understand. One piece we did catch was that the investment does not guarantee any return, nor does it promise any payments after the first 10 years.

What an incredible investment opportunity — all they have to do is give you your original \$100,000 back in 10 yearly increments, with no promise of any real return whatsoever. In a sense, it's like an annuity, but without the promise of a return, it's more like you're loaning them money.

Below we've listed tips to avoid investments of questionable quality:

1. Conduct Diligent Research Before Committing

Read the prospectus. Scrutinize the legitimacy of the investment, investigate the history of the involved entities, and gain an understanding of the underlying assets.

2. Be Skeptical of Unrealistic Returns

Beware of promises that seem too good to be true. Investments offering extraordinary returns with minimal risk often mask underlying issues. Genuine investments inherently carry risks, and a

A WORD FROM OUR SPONSOR

Introducing the "Never-Ending Promise" Annuity! Tired of your investments growing? Well, we've got the solution for you! With the "Never-Ending Promise" Annuity, you'll experience what we like to call guaranteed mediocrity. Why settle for average when you can get a guaranteed below average return? Who needs the stress of market growth when you can sit back and relax knowing your money will move at the speed of molasses? And forget about transparent pricing — our mystery fee structure will keep you guessing. Every time you think you understand it, there's a new surprise! The best part? You'll never know what you're paying for, and that's exactly the way we like it. Plus, with our annuity, you're locked in for years — decades, even! Who needs flexibility when you've got certainty? The certainty that your money is going absolutely nowhere!

Call now to lock in your "never-ending" journey to financial boredom. Only a small upfront fee (with additional charges, of course). But don't worry, we promise — there's absolutely no way to get your money back early! Isn't that peace of mind? The Never-Ending Promise Annuity: Because your future doesn't need to be exciting.

A WORD FROM OUR SPONSOR

Ready to take your investments to the next level? Look no further than the High-Opportunity Asset Exchange (HOAX). At HOAX, we specialize in turning wild fantasies into seemingly real financial opportunities. Our proprietary strategies, ensure that your money is always working... somewhere. Probably. Enjoy risk-free returns* (*as long as you don't ask too many questions), insider access to "can't-miss" market predictions, and personalized advice from our team of exclusive experts who seem to vanish just when you need them. We're so confident in our approach that we don't bother with things like audits, regulations, or accountability. Don't miss out on this once-in-a-lifetime opportunity!

healthy dose of skepticism can protect investors from falling prey to unrealistic expectations.

3. Validate Regulatory Compliance

Ensure that any potential investment aligns with regulatory standards. Scams tend to operate on the fringes of financial regulations. Verify the licenses, certifications, and registrations of the investment platform or professional to ensure your investments are within the bounds of legal compliance.

4. Resist High-Pressure Tactics

Exercise caution when faced with high-pressure tactics demanding swift decision-making. Scammers exploit urgency to discourage thorough research. Taking the time to carefully consider an investment minimizes the risk of falling victim to impulsive decisions.

5. Engage Actively and Ask Questions

Transparent communication is key to legitimate investments. Engage actively with the opportunity by asking questions. Legitimate ventures encourage open dialogue and readily provide information. If details are unclear or explanations seem evasive, exercise caution.

6. Embrace Diversification for Risk Mitigation

Spread your investments across diverse assets to minimize risks. Avoid concentrating all your funds into a single investment. Diversification acts as a shield, offering protection against potential scams and market fluctuations.

7. Stay Informed for Enhanced Defense

Regularly update yourself on market trends, investment strategies, and potential scams. Periodic reviews of your portfolio and staying connected with reputable financial news sources enhance awareness and fortify defenses against scams.

ADDRESS TO CONGRESS

On March 4, President Trump delivered a speech to Congress that, while not officially a State of the Union address, carried a similar weight. His remarks covered a range of topics, but economic policy received relatively little attention. However, a few key statements stood out regarding tariffs and trade policy.

While reading from the teleprompter, Trump emphasized the idea of "reciprocal tariffs," meaning the U.S. would match the tariffs imposed by other countries. This approach can serve as a negotiating tool, encouraging other nations to lower their tariffs while discouraging escalation into a full-blown trade war.

However, when speaking without the teleprompter, Trump expressed a much broader enthusiasm for tariffs, describing them as a way to generate substantial revenue for the country. Historically, his scripted economic positions tend to align more closely with actual policy, so the emphasis on reciprocity may be more relevant than his off-script remarks.

Trump also acknowledged that tariffs can cause "temporary pain," though he did not explain why that pain would be short-lived. He pointed to companies reshoring manufacturing in the U.S. to avoid tariffs, a trend that creates more jobs but also drives up the cost of goods — something we've previously discussed in our newsletter, particularly in relation to the auto industry. While we've kept our explanations of tariffs relatively simple, the reality is far more complex. For instance, if another country imposes a tariff on U.S. corn — essentially adding a tax on corn sold to their citizens — how do you respond with a reciprocal tariff? You can't tax their corn exports if they don't export corn to the U.S. in the first place, which means you have to find something else they export that you can tax. Another example highlights the complexity: a



A WORD FROM OUR SPONSOR

Tired of boring, low-risk financial advisors that actually follow the law? Then Sure-Handed Asset Management (SHAM) is just what you've been looking for! At SHAM, we specialize in turning bold promises into even bolder vanishing acts. With our cutting-edge investment strategies, we'll ensure that your money goes places... just not where you expect. At SHAM, you can enjoy guaranteed returns* (*guarantee valid until we're unreachable), personalized service from our "financial advisors" who may or may not have actual credentials, and exclusive opportunities that sound impressive but lack any real substance. Our track record speaks for itself, but don't ask to see it because we haven't kept one! Join SHAM today — this opportunity won't last long! Mostly because we won't either.

ABOUT US

Monteith Wealth, LLC is a unique blend of a registered investment advisor and a CPA firm. Nestled in the town of Bozeman, Montana, we serve clients from all over the United States. At Monteith Wealth, we take pride in our collaborative approach. Unlike traditional firms, we believe in harnessing the collective expertise of our entire team of professionals. This team-focused approach allows us to provide our clients with comprehensive and well-rounded advice that encompasses various financial perspectives. At Monteith Wealth, your financial success is our top priority!

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25% tariff on cars doesn't necessarily translate to a 25% increase in car prices. If half of a car's components are made in the U.S. and the other half in Japan, only the imported half is subject to the 25% tariff — resulting in a 12.5% overall price increase for consumers.

Since his address, the stock market has been chaotic. In our opinion, the market is overreacting as usual. But that doesn't mean some reaction isn't warranted. Trump's tariff talk is all over the place. Anytime he speaks about them, you can watch the stock market react in real time. When he mentions he's going to increase tariffs, the market drops. When he mentions he's open to flexibility on tariffs, the market rises. This is why we think the market is not particularly rational as of late (if it ever is). You're making important investment decisions based on whatever Trump says on any given day? That's ridiculous — he's not known for his articulation or clarity.

At this time, it looks like Trump is truly committed to tariffs, not all of which will be reciprocal. This means you should expect higher prices. It's great that car manufacturers will produce more cars in America — more jobs — but this means cars will cost more. Americans are tired of inflation, so if Trump is going to do this, he has to grow the economy aggressively. More expensive cars won't bother people too much if their wages grow enough to compensate for price increases. If the economy doesn't take off, we could face the threat of stagflation — but that's a topic for another time. (Spoiler: stagflation is not good.)



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