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Top of Mind Gifting Without Enabling

I see a lot of gifting in my line of work – cash, stock, education, cars, houses, etc.

Sometimes it's a few thousand dollars, other times hundreds of thousands or millions.

The dollar amount is less interesting than *how* and *what's* given. Below is a shadow example of a real-life scenario:

A family owns a beach house and wants to keep it in the family for future generations.

They're also quite wealthy, so they have to mind the estate tax and [lifetime gifting rules](#).

To solve this "problem" they decided to have an LLC own their vacation home and gift shares in the LLC (up to a certain dollar amount) to their kids each year.

After many years the beach house could be entirely owned by the kids. It's an effective estate planning tactic if structured properly, but likely expensive.

The children's balance sheet is ballooning each year due to the property ownership gifts, but they can't really access the wealth. It doesn't allow for lifestyle creep.

It's not like \$500k hits their checking account and they can do whatever. They still have to work their jobs and pay their bills with their own income.

This exact gifting strategy is unnecessarily complicated for most, but it's creative enough to generate parallel planning ideas.



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If You Can't Beat the Market, Own It & Pay Less Tax

Last month I went to a huge wealth management conference in California.

As expected, there were 100+ AI firms that all seemed to offer the same thing. Also as expected, there were many investment firms.

What I didn't expect: nobody was pushing a secret sauce. No star managers, nor proprietary models with a stellar backtest promising to crush the market.

The story was all about two things: better beta and tax alpha. In other words, if you can't beat the market, own it and pay less tax.

Better beta is my term. It means taking S&P 500 exposure (or some other benchmark) and putting guardrails on its return profile.

Buffered and [defined outcome ETFs](#) are the poster child, and they've exploded in popularity. You give up some upside, and in exchange you get a cushion on the downside.

Then there's [return stacking](#) / capital efficiency / portable alpha - as the OGs say.

Here's a loose example:

Say you put 50% of your cash in T-bills and the other 50% in SSO, a 2x S&P 500 ETF. *Not a recommendation.*

You'd get roughly the S&P 500's return profile with only half your capital in the index. It isn't perfect due to decay, the need for rebalancing, tax drag, etc. - but the idea holds. You keep the market exposure and free up capital to do something else.

Then there's *tax alpha*. Nobody can promise you'll beat the market, but you can manage your tax return - to some degree.

[Direct indexing](#), tax-aware [long/short strategies](#), and other generic [tax-loss harvesting](#) tactics are the big players here. ETFs with no forced income ([highlighted last month](#)) are also becoming popular.

Full disclosure, we use some of these strategies for clients and they can be very effective, but the qualifications for entry are becoming tighter and more scrutinized.

There's a time and place for these strategies. If you're unfamiliar, give the links a read or ask someone who knows.

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Travel Tip Status Match Game

Sometimes you can be entitled to complimentary car or hotel room upgrades by asking for a status match.

Digital License Finally in Apple Wallet

Virginia finally allows you to add a driver's license to your Apple Wallet, and it looks like other states have recently come around as well.

Collective Wisdom Articles, Tweets, & More

Meta's new AI agent is remarkable. People hate data centers, and it's starting to slow the AI buildout. Costco is on DoorDash now, with deals!

Status Match Game



Most people know the deal: stay enough nights, fly enough miles, or rent enough cars with the same brand and you eventually earn status - unlocking upgrades and extra perks.

What most people don’t know is that travel companies often have status match programs that lurk in the shadows, potentially offering a shortcut.

Here’s what we did last month:

Our credit card offers Marriott Gold Elite status. We activated our Marriott status and then did a [status match at SIXT](#), the car rental agency.

By simply taking a screenshot of our Marriott status and linking it to our SIXT account, they gave us Platinum as a status match. We then got an upgrade on our next rental car for free.

We then discovered that Japan Airlines (JAL) [also offers a status match](#) for Marriott members. We sent our Gold Elite status proof to JAL and will receive 10k free miles, and because JAL is part of [oneworld](#), we can use those miles toward American Airlines flights.

The point (ha) is that with one complimentary hotel status, we ended up with 3+ high-tier benefits at other travel companies by simply showing a screenshot and linking an account.

Comb through your offers and see what travel companies offer a status match.

ID in Apple Wallet

Virginia now lets you add your driver’s license or state ID to Apple Wallet on iPhone or Apple Watch.

[Follow this tutorial](#) if you’re interested.

“Your ID in Apple Wallet on iPhone and Apple Watch is presented digitally between your device and the identity reader, so you’ll never need to show or hand over your iPhone or Apple Watch to any business.” – the DMV

But the DMV also says:

“You’ll still need to carry a physical ID for use with law enforcement and venues where proof of age is required but mobile IDs are not yet accepted.”

When I added my ID, I noticed tons of other states that were previously unavailable. It looks like you can add your passport now too.

Article Arcade

The Best AI Agent Yet Muse by Meta Meta’s AI agent, called Muse, is absolutely unreal. I currently have it scheduled to scan Facebook Marketplace every day for a snowboarding jacket and then negotiate a deal for me when one gets listed.	Millennial Inheritances Yahoo Finance “An estimated \$124 trillion will pass between generations through 2048. But by then, even the youngest millennials—one of the generations expected to inherit the most — will be 52.”
The Mind Virus Here is your brain “AI didn’t just break proof-of-thought, it obliterated the <i>effort</i> that used to be tied to fluency.”	People Don’t Want It NBC News Local opposition blocked 26 US data center projects in Q1 2026 alone, nearly as many as the 31 blocked in all of 2025 according to Bloomberg. The NBC article above expands on the narrative.
Costco on DoorDash Frequent Miler Costco is now on DoorDash nationwide - use code COSTCO20 for 20% off \$100+ (max \$50) through 11/1. Link your membership, and DashPass members get free delivery on \$60+ Costco orders.	Reflections on Net Worth Bet On It “I knew that claims that ‘58% of Americans can’t afford a \$1,000 car repair’ were laughable clickbait. I knew that - measured by income - the middle class is disappearing... by becoming upper-middle class.”

Talk of the Month

Other Person: A retired commercial pilot and friend of mine just started flying a private jet for side income.

Me: Gulfstream?

Other Person: Nope. Some retired executive bought a Boeing 737 (for himself) and needed someone to fly him around the world.

Quite literally around the world...he was in Budapest last month.

Me: That’s crazy.

Other Person: Apparently the 737 isn’t up to his liking anymore, so he put in an order for a Boeing 787 – that way he can add a hot tub!

Not joking.

For the record, a Boeing 737 costs about \$120 million. A Boeing 787 is probably in the \$200 million range. Easy to be humbled!