

SOUTHERN CAPITAL SERVICES, INC.

REGISTERED INVESTMENT ADVISOR SINCE 1982

NEWSLETTER

MAY 2021 • VOLUME 29 • ISSUE 5

The Importance of Trusted Contacts

By Eric Nager, CRPS®

In recent years, TD Ameritrade has added a section for “Trusted Contacts” to all new account applications. While this is an optional part of the application, it is taking on increased importance.

What exactly is a trusted contact?

According to the Financial Industry Regulatory Authority:

*“A ‘**trusted contact person**’ is a person that you authorize your brokerage firm to **contact** in limited circumstances, such as if your broker has trouble reaching you or has a reasonable belief that your account may be exposed to possible financial exploitation. A **trusted contact person** must be age 18 or older.”* www.finra.org

In other words, a trusted contact should be someone you trust as a point of contact in the event that we or TD Ameritrade cannot reach you. The contact can be anyone from a family member to a close friend. The contact has no standing on the account, meaning that he or she has no access to

see the account balance or holdings, make financial decisions, nor view any information on the account. The designated contact is simply acting as a way to get in touch with you, the client, should ever the need arise.

What are some situations where a trusted contact might be



necessary? Any time the TD Ameritrade team or we need to be in touch with you. For example, let's say that we sent you some correspondence by mail and it was returned to us. Or maybe we receive some communication about you that we suspect is fraudulent or an attempt to compromise your personal information. In either case, we would try to contact you personally. If,

after repeated attempts, could not contact you, we would reach out to the trusted contact to make sure everything is okay.

If you want to verify your trusted contact information with us or want to add a trusted contact to any of your accounts, please call us and we will get you the proper form. Adding a contact is quick and easy to do and is one less thing to worry about in the event you are ever in a situation where it is temporarily difficult to communicate.

We are recommending that our clients have a trusted contact on record.

Financial Tidbit

Higher demand and tight supply has allowed automakers to raise prices in the US, with the average price of a new vehicle reaching \$37,314 in the 1st quarter, up nearly \$3,000 from a year earlier 2020 and over \$4,000 higher than 2019, auto consultancies JD Power & LMC Automotive said. *Source: Reuter.*

Introducing TRACE DIXON ...

Hello Everyone! My name is Trace Dixon and I'm the newest team member here at Southern Capital. I am a recent graduate from the University of South Alabama's Mitchell College of Business where I received my undergrad in Finance. While there, I got the opportunity to work with the Melton Center for Entrepreneurship, tutor in the Economics Department, and participate inside many of the organizations throughout the Finance Department.



Now that my time as an undergrad has come to a close, I look forward to the future and my opportunities to assist everyone at Southern Capital.

I chose to go into the financial advising field because I feel that there is a major problem concerning financial literacy that we as a society face. Money is a five-letter word that keeps too many people from all walks of life up at night, and I want to do what I can to help put those concerns to bed. Money does not have to be a problem, and I want to help others in realizing that in their lives.

In my free time I enjoy playing guitar (and any other instrument I can figure out how to make noise!), working at my local church with the youth, worship, and technology departments. I also enjoy traveling across the state and region to spend time with friends and explore new places.

... And a New Role for Eric

Eric Nager

My career at Southern Capital Services started in the summer of 1986 when I was on break from college. In the 1990s, I became a client. I joined the firm full time as an associate in 2000 as an eventual replacement for Dutch Coppens, who was retiring. Now, after much thought and prayer, I am moving to a part time role with the firm as of later this month.

I am not semi-retiring as my children are way too young for that! Instead, I am taking on a full time, remote position with my church. Like many of you, I am concerned about the direction of our nation and the world, and this is the answer that came to me about how I can contribute the most good at this time. Like many churches, it is devoted to eliminating the suffering of humanity. Prior to working at Southern Capital, I worked in Boston for this church in the 1990s.

Here is what will not change in my new role:

- My family and I are staying right here in the Daphne, Alabama area.
- I will still call you for your birthdays!
- I will still write for the monthly newsletter.

- I will still be available for individual client meetings and reviews at specified times.
- I will still do special projects, like making sure those who need to take their Required Minimum Distributions (RMD) from their IRAs do so before the end of the year.
- I will return your calls. However, if you have a time sensitive request, call:

-Terry or Wendy if it is regarding your investments.

-Michelle if you need to order money.

-Charlotte if you need to make any changes to your account information or if you desire to open a new account.

- Just as importantly, my money will continue to be invested at Southern Capital!
- In short, I will continue to be an Investment Advisor Representative, although in a diminished role.

I treasure the relationships formed with our clients over the past 21 years and look forward to continuing them for many years to come.



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