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Welcome to the May installment of the FFG Breeze, a monthly publication highlighting the culture of Fierston Financial Group and the people that work here. We hope you've been enjoying the warm weather and are ready for long days of grilling, swimming, and relaxing in the sun.



A Note from Brian: We've Been Here Before

What happens if Congress doesn't raise the debt ceiling and the federal government can't pay its obligations? If you turn on the TV, you will hear anchors speculating about soaring mortgage rates, halted social security checks, and the demise of the US stock market. Do not let the intensity of these predictions unnerve you – “we've been here before,” says Brian.

In 2011, Congress faced a similar deadline, and the headlines were largely the same. While political posturing caused market volatility in the days before resolution, those short-term movements did nothing to affect the overall trajectory of client portfolios. Looking back, we barely remember the previous “crisis.” Today, our message is the same as it was twelve years ago; regardless of what happens in Washington DC - even if Congress cannot reach a resolution before early June - this too shall pass.



Staying Vigilant in the Age of AI

The news is filled with stories about AI these days and in all this buzz, there are important elements of this

technology that we want to call to your attention. For one example, it's important to beware of scammers using Artificial Intelligence technology to replicate messages from loved ones to gain access to your bank account and personal information.

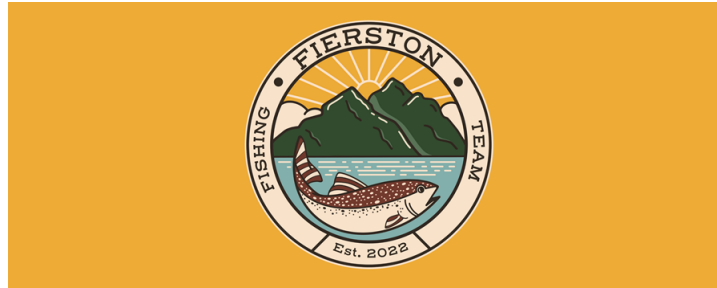
With the increased sophistication of text and voice "chatbots," thieves can realistically mimic the speech inflection or writing style of someone familiar to you. The scammer generally uses a ruse like a false kidnapping or medical emergency to persuade a victim into wiring cash and providing bank passwords. The calls can be shockingly realistic.

As always, be wary of communications from unfamiliar sources, particularly if someone is asking you to pay via wire transfer or cryptocurrency. Resist the urge to act immediately and reach out to someone you trust – often a scam can be unraveled with a simple phone call. If you have any questions about account security, please don't hesitate to contact us – we are here to help.

The following was written by a Chat GPT bot after being asked "In simple terms, what is Chat GPT?"

Chat GPT, which stands for "Chat Generative Pre-Trained Transformer," is an advanced artificial intelligence language model developed by Open AI. It uses deep learning techniques to understand and generate human-like text based on the input it receives. It has been trained on a massive amount of

text data from the internet and can engage in conversation, answer questions, provide explanations, and assist with various tasks. Chat GPT uses its training to generate responses that are coherent and relevant to the input it receives, making it capable of holding interactive and meaningful conversations with users.



From the Fierston Fishing Team: Stripers Forever

On May 2nd, 2023, conservationists scored a massive victory in the fight to save New England's most iconic gamefish. By enforcing a maximum keepable size of 31 inches, the Atlantic States Marine Fisheries Commission (ASMFC) will protect Striped Bass' most prolific spawning class, and increase the probability of rebuilding a sustainable, healthy population of Stripers.

For the last decade, these fish have shown low reproductive success in their three major breeding grounds: the Chesapeake Bay (accounting for 70%-90% of spawning activity), Hudson River watershed, and Upper Delaware Bay due to a combination of increased water temperatures,

pollution, and overharvesting. 2015 was an outlier to this pattern when a prolific spawn occurred, with reproductive success five times higher than average. Now, 8 years since that event, the 2015 “class” of Stripers finds itself in the heart of the recreational “kill zone,” 28-35 inches.



By lowering the maximum harvestable length to 31 inches the ASMFC hopes to protect the group of fish responsible for rebuilding the total stock. The legislation arrived in the nick of time, as 35 million pounds of Stripers were removed from the ocean in 2022, more than double 2021’s haul. Although there is still much uncertainty, ASMFC biologists estimate the probability of rebuilding a sustainable Striped Bass biomass by 2029 increases from 17% to over 50% with the amended size limit. This is a remarkable achievement for conservationists and environmentalists alike.

There is nothing as tasty as fresh fish, particularly when you catch and cook it yourself. And although the Fierston Fishing Team occasionally enjoys fried Fluke

or smoked Bluefish, when it comes to Stripers, we abide by the classic adage “let ‘em go and let ‘em grow.” If you find yourself connected to one of these magnificent creatures, we encourage you to do the same - let’s protect them for generations to come.

Enjoy the May Flowers

We hope you enjoyed the May Issue of FFG Breeze! Please let us know if you have any feedback, topic suggestions or questions. We look forward to hearing from you. From our family to yours, we wish you the best.

Best,
Will Fierston

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