



Welcome Fall! As we move into this new season and the school year begins, it is a great time to step back, review where things are and look ahead to the rest of the year. Both personally and financially!

### **The Economy**

With high anticipation for the Federal Reserve's meeting in September, they announced a 0.25% decrease in interest rates.

This marks the first rate cut since December 2024 and reflects their growing concerns over a weakening labor market while still keeping inflation under control. There may be potential for more rate cuts this year in October and December and possibly into next year, but time will tell.

The U.S. economy is still holding up well, though growth has started to cool. Although growth has slowed, consumer spending and business investment remain steady. Expect modest growth to continue for the remainder of the year.

### **The Market**

While the markets were a bit of a roller coaster earlier this year, they have moved to all-time highs--driven largely by strength in technology, recent Federal Reserve interest rate cuts and strong corporate earnings. Value and dividend-oriented sectors have been steadier, providing balance during market pullbacks. Meanwhile, bond markets have offered more attractive yields than in years past, creating alternatives for conservative investors seeking income. Markets are likely to remain sensitive to incoming data on inflation, interest rates, and corporate profits, which may create short-term volatility. Overall, the market is poised for continued growth.

For investors, diversification remains essential. Equities offer long-term growth potential, bonds are once again a meaningful part of balanced portfolios, and cash yields are competitive in the short term. Staying invested with a disciplined, diversified strategy is key, as markets often reward patience even during periods of uncertainty.

### **NorthStar Updates**

We are excited to share some exciting news- Chris Anderson has joined our firm! With years of experience in financial advising, Chris brings a deep understanding of client care and strategic planning. We are thrilled to welcome him to the NorthStar team!

### **Market Summary As of 9/30/25**

<b>S&amp;P 500:</b>	<b>6,688.46</b>
<b>Dow Ind.:</b>	<b>46,397.89</b>
<b>Nasdaq:</b>	<b>22,660.01</b>
<b>10 YR Treas.:</b>	<b>4.15</b>

## SAVE THE DATE!

NorthStar Winter Clothing Drive

September 29<sup>th</sup> -October 10<sup>th</sup>

- We will be collecting new and gently used winter clothing. All donations will go to Dorothy Day Hospitality House in Rochester and Joseph's Coat in St. Paul.
- Drop off between 8:00am-4:30pm Monday- Friday at our Rochester or Mendota Heights offices.

With the new season underway, we're grateful to be part of your journey and will continue guiding you toward your long-term goals. Have a great rest of the year!

Warm regards,  
The NorthStar Team



2303 Waters Drive, Mendota Heights, MN 55120  
651.272.3511 ♦ Fax 507.281.6884



959 34<sup>th</sup> Ave NW, Rochester, MN 55901  
507.281.6650 ♦ Fax 507.281.6884

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