



Summer 2020

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From the Desk of Edward Metz

Welcome to Summer! Hopefully, the worst is behind us with this virus. We hope that you and your family are healthy. Like most everyone else we followed the Stay at Home rules. Erica and I have worked mostly from home. I came back from Naples Florida near the end of March. We did quite a few ZOOM meetings with many of you. Since we don't plan to fly in the near future, we booked a week at our Marriott Vacation Club in Absecon, NJ for the first week of August. Most likely, Erica and her cast of characters will join us. To no one's surprise I am playing some golf at Rockaway River and busy with my Presidential duties there. I hope you can join us at the MAW Golf Outing July 29th.

Market Commentary

What a quarter for both the stock and bond markets! Since the end of March, where stocks were near their lows and the bond market incurred a huge liquidity problem, there has been significant improvement. We even saw a few days where oil prices were negative? I'm not sure I understand how that can be possible. At least it was only for a short period of time. Many people are not familiar with what happened to the bond market. When the Fed basically reduced interest rates to 0% there was a huge sale of almost all bond funds. Funds generally deemed to be low risk experienced double-digit losses. Historically speaking, this is not supposed to happen. When there is a large amount of sells and very few buys this creates a liquidity problem. Within a week the Fed discussed the liquidity problem and agreed to start purchasing \$30 billion of bonds per month. Additionally, recent activity (the last month or so), there have been net outflows from stock funds and huge inflows to bond funds. This is a good sign for the bond market. As a result, these bond funds have been coming back over the last three months and are now just slightly negative. We expect this trend to continue and watch it very closely.

Since the end of March, where stocks were near their lows and the bond market incurred a huge liquidity problem, there has been significant improvement.

*MAW Golf Outing 2020
July 29th @10AM*





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From the Desk of Erica Metz

Three months later and we are still here battling COVID-19. I hope you and your family are staying safe and healthy during this pandemic. While I have been home during quarantine, it has really got me thinking about “what is life like during retirement?” Now, hopefully it is better than just being quarantined in your house. But, now, without all of the distractions that life brings, it is a great time to ponder and ask yourselves these questions:

- How do I picture retirement to look like?
- What brings me purpose in life?
- What do I look forward to when I wake up in the morning?
- What do I love to do? What do I not like doing?
- How do I want to spend my days?

In a sense, the quarantine sent us a snapshot of what the future could hold for us in retirement, if we don't plan accordingly. Now it will be without work, but everyday could end up being the same, mundane day after day. In order to make retirement fun, exciting, and live worthy, we need to first identify the types of things we want to do and what types of things bring purpose to our lives. Those will be the things that we look forward to each and every day upon waking.

Bring these thoughts with you to our next financial planning meeting as these thoughts and your purpose in life are what **drive your plan**. These are the goals and the dreams that we talk about in our meetings and makes your financial plan unique and specific to your own personal situation. So, what better time to start thinking about this and plan ahead! I look forward to hearing all about your hopes and dreams for the future!

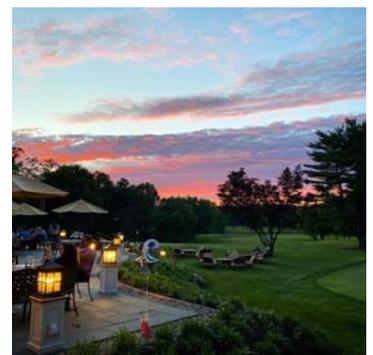
The Life of Erica Metz

As you can imagine, my traveling has been taking a backseat during this pandemic. However, as the situation improves, I am hoping to plan some trips for the summer with my friends. I am hoping to play more golf this season and visit Rockaway River as outside dining is now open.

Other than working during the quarantine, I was trying to make the most of my time by eating healthier and working out more. I recently purchased the peloton bike and I am SO excited for its arrival (it was backordered about 3 months). Until the bike arrives, you have immediate access to the peloton membership; which has been phenomenal! I love their strength, bootcamp, cardio workouts, and meditation and the instructors have been awesome! If anyone has any interest in the peloton, let me know- it's a great investment!



*Bring these thoughts with you to our next financial planning meeting as these thoughts and your purpose in life are what **drive your plan**. These are the goals and the dreams that we talk about in our meetings and makes your financial plan unique and specific to your own personal situation.*





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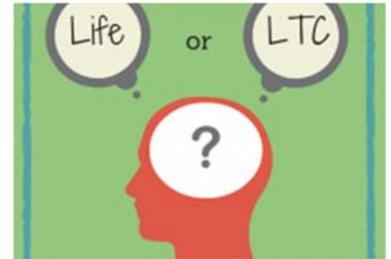
From the Desk of Zamira Sanchez

Well these are certainly different times! Who would have thought that 2020 would have been such a rollercoaster of a year? I hope you and your family and friends are staying safe and healthy during these unbelievable times.

In this newsletter, I thought I would briefly discuss the importance of long-term care planning. Many of our clients have **Term Life insurance** policies expiring soon or in the near future. Life insurance is very important when you are working and have more debt, but as you get older and most of your mortgage and college is paid off it may not be as important. As life expectancies in the United States continue to rise each year, people can anticipate extended youth and longer retirements. At the same time, the cost of any healthcare they may require continues to increase. As a result, more and more people are looking at long-term care insurance (LTC) as a way to help protect their lifetime savings. The decision to make long-term care insurance part of your financial plan is an important one that you should approach much as you would any other major spending decision. How do you decide whether the risk of needing long-term care is worth the price of coverage? The answer depends on a number of factors including your age, financial condition, health status, and family situation. Policies are typically less expensive when you enter into them at a younger age. If you wait too long, premiums can be high and depending on your health, you may not qualify for coverage. The team at Money at Work can help with any questions you have related to this topic. Please contact us for more information.

SANCHEZ HOUSEHOLD

The last couple months have definitely been an experience for me. I cannot believe I was able to manage home schooling my 2 children and working full time. I am happy to say that Zayden will be going to third grade and Karina graduated Kindergarten and will be heading to first grade. As stressful as it was, it was also very nice teaching them new things and watching their reactions. During this time, we got a new puppy! Luna, our new family member is a Bichon Frise/ Shih Tzu mix. She brings a lot of joy to our family. We don't have much planned for the summer with all things considered.



The decision to make long-term care insurance part of your financial plan is an important one that you should approach much as you would any other major spending decision.



Luna, 11 weeks old

What's New At Raymond James

As many of you know our team utilizes ZOOM Enterprise as a virtual meeting solution for those who cannot make it into the office for their review. Now more than ever, with social distancing being the new normal, we want you to know that we are still fully capable of meeting with you to discuss your accounts and review your financial plan or answer any questions you may have. With Zoom you can connect securely and privately from your computer or any mobile device at any time. Please contact us to set up your appointment.



MAW Golf Outing, 2019

Important Dates / Upcoming Events

Below you will find some important dates and/or deadlines for your convenience.

Independence Day	July 4th (Observed July 3rd)
Federal Estimated Taxes Due	July 15th (1st and 2nd Qtr)
2019 Tax Deadline	July 15th
MAW Golf Outing	July 29th
Labor Day	September 7th (Markets Closed)
MAW Client Appreciation	November 14th



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