21 Years Est. 1999

SKOTYNSKY FINANCIAL GROUP, LLC

419.873.1400
Skotynsky.com

LIFE WELL PLANNED

213 Louisiana Ave., Perrysburg, OH 43551

THINK LOCAL FIRST

WHAT WILL YOUR "NEW NORMAL" TO BE?

Everywhere you look, people are sharing ideas about what the "new normal" might look like. The world may not go back to exactly how it was in 2019, but humans are the most adaptive creatures on the planet. We have a long history of overcoming obstacles and rising above the challenges we face. The question is, **how will YOU overcome and adapt to these changes?** As you discover your own new version of normal, you'll want to **take the time to examine your investment strategy** in this changing environment. Our team is here to help you and your loved ones find a new approach that allows you to live your best life.

CARES ACT: WAIVER OF RMD IN 2020

Due to the CARES Act that was passed on March 27, 2020, required minimum distributions (RMDs) for qualified account holders are waived for 2020. If an individual had a required beginning date (RBD) in 2019 and delayed until 2020, both of the RMDs can be waived for the year. If you have any questions, please call us.

OFFICE HOURS & PROCEDURES

Office Hours: 8:00 AM – 4:00 PM

Our office is continuing to operate through phone calls and Zoom meetings. At this time, we are not able to take walk-in appointments. If you have a need that must be handled in person, please contact our office to make individual arrangements. We are here to serve you and your families. We will keep you informed through email communications and our newsletter as circumstances evolve. **Thank you for your support**, and we look forward to seeing you again.

- July 3 – Recognizing Independence Day
- September 7 – Labor Day
- November 26 – Thanksgiving
- December 25 - Christmas

FRONTLINE WORKERS, WE APPRECIATE YOU!

CONSIDERING OR OWN AN ANNUITY OR INSURANCE POLICY?

- Do you know what type of insurance you currently own?
- Do you have enough insurance in place?
- Do you understand your Annuity contract?
- Have you thought about Long Term Care?

Call us for an evaluation of your current annuity or a policy that you may be considering. It is important to get all the facts before making a decision!

TEAM ACCOMPLISHMENTS

Mitchel and Lindsay recently passed the CFP® exam. Lindsay is now a CERTIFIED FINANCIAL PLANNER™ professional, and Mitchel will be eligible for this designation in 2022. This designation is a **formal recognition of expertise in the areas of financial planning, taxes, insurance, estate planning, and retirement**. It is awarded to individuals who successfully complete the CFP® Board's initial exams and continue ongoing education programs to sustain their skills and certification.

DO YOU HAVE A TRUSTED CONTACT IN PLACE?

A new industry rule has recently been adopted in an effort to further protect you and your financial future.

We will now be required to ask all clients to provide the name and contact information of a Trusted Contact person. A Trusted Contact is merely someone we can get in touch with if concerns exist regarding your health and well-being, or if we are unable to contact you for an extended period of time.

We believe it is a valuable tool to have on hand should the need ever arise. If you would like to confirm, add or change your trusted contact, please call us.

SONGS FOR "QUARANTINE LIFE"

We asked the team at Skotynsky Financial Group to choose a song to describe their "Quarantine Life":

- Matt: "Lean On Me," by Bill Withers
- Lindsay: "Our House," by Madness
- Mitchel: "It's a Great Day to be Alive," by Travis Tritt
- Karen: "Don't Stand So Close to Me," by The Police
- Nicole: "That's the Way it Is," by Céline Dion
- Erin: "U Can't Touch This," by MC Hammer
- Kelly: "Quarantine Life," by Matthew West
- Lea: "Dancing in the Street," by Martha & The Vandellas

HAVE YOU CONSIDERED AN IRA TO ROTH CONVERSION?

While you may have to pay taxes now, a Roth IRA Conversion does have many potential benefits:

- Contributions and earnings grow tax free
- No required minimum distribution at age 72
- Tax free withdrawals
- Passes on to heirs tax free
- Possibly lower your tax bracket in retirement

Converting your IRA to a Roth may cause you to have a higher tax bill. We will work with you and your tax-advisor to determine the best course of action for your goals.

ROAD TRIP IDEAS

Get out of the house while maintaining social distance with these road trips:

<u>10 Best Backroads in Ohio for a Long Scenic Drive:</u>
- www.onlyinyourstate.com/ohio/best-backroads-scenic-drive-oh

<u>11 Classic American Road Trips:</u>
- www.roadtripusa.com

Certified Financial Planner Board of Standards, Inc., owns the certification marks above, which it awards to individuals who successfully complete initial and ongoing certification requirements.

Like Traditional IRAs, contribution limits apply to Roth IRAs. In addition, with a Roth IRA, your allowable contribution may be reduced or eliminated if your annual income exceeds certain limits. Contributions to a Roth IRA are never tax deductible, but if certain conditions are met, distributions will be completely income tax free unless certain criteria are met, Roth IRA owners must be 59½ or older and have held the IRA for five years before tax-free withdrawals are permitted. Additionally, each converted amount may be subject to its own five-year holding period. Converting a traditional IRA into a Roth IRA has tax implications. Investors should consult a tax advisor before deciding to do a conversion.

WE GREATLY APPRECIATE YOUR TRUST AND CONFIDENCE IN US.

Let us know if there is anyone we can help! The best compliment you can give us is the referral of a friend or relative.

TO OUR VALUED CLIENTS:

STAND STRONG

WE'RE HERE TO HELP

OUR TEAM IS STANDING AT THE READY TO ANSWER YOUR QUESTIONS

SCHEDULING PORTFOLIO REVIEWS & ZOOM MEETINGS

In an environment of uncertainty and change, it is important to **take the time to review your portfolio**. Starting in June, we will be upgrading our client scheduling process by sending emails in addition to postcard reminders. If you aren't receiving email communications from our team at this time, call our office to add or confirm your email address at 419-873-1400.

Please call us to schedule your appointment as soon as possible. We are using Zoom as our video conferencing tool, and have streamlined the process to make it quick and easy for our users to join a meeting with the click of a button. All you have to do is **call to schedule your appointment, and our team will handle the rest**. Call 419-873-1400 today to evaluate your portfolio strategy.

With an increase in Zoom users across the globe, we have done our part to add an extra layer of security while we host Zoom meetings for all appointments. Appointments have a security button directly in the meeting pane enabling additional security, as well as a custom URL and meeting code unique to our meetings through Raymond James.

TIPS TO PROTECT YOURSELF FROM COVID-19 SCAMMERS

During this time of uncertainty, fraudsters are taking advantage of global headlines in an attempt to get people to click malicious links, volunteer personal information, download malicious software or fall for other scams.

If you receive calls, emails or other communications related to your stimulus payment, do NOT give out any personal information. Refrain from sharing your address or any other personal information on your social media sites.

COVID-19 related email scams have become the largest collection of attacks. Scammers have posed as the World Health Organization, the Centers for Disease Control and Prevention (CDC), the IRS, the FDIC and other government agencies to obtain information. **For information about the latest scams, visit fcc.gov/covid-scams.**

THINKING LOCAL FIRST ALLOWS US TO STAND STRONG

With the unprecedented shifts in the current economy, it is more important than ever to focus on supporting local businesses. Author and sustainable food advocate Anna Lappé once said, "Every time you spend money, you're casting a vote for what kind of world you want." **Skotynsky Financial has always maintained a powerful focus on working with local businesses**. Now more than ever, we think about how we can leverage our dollars to raise up our neighbors and our community. We encourage you to join us in this endeavor by thinking of local alternatives when you buy. **The best investment we can make at this time is investing in our own community.** If you need referrals or want to share ideas about how to think local first, please feel free to call our team.

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