

# CRITICAL TRANSITIONS WEALTH ADVISORS

## Making a Vacation Easier on Your Wallet

As summer quickly approaches, and the world begins to open back up from over a year of the pandemic shut down, many are getting eager to start traveling again. There is nothing like the refreshing effects from a beautiful paradise get away! Can you imagine how much more satisfying it would be to know that you saved 20%-30% on its cost? We have some tips to help you save on your next vacation.



Apply for a rewards credit card- There are many different credit cards that offer excellent discounts for airfare, hotels, or even specific destinations. Think about where you want to vacation now so that you can rack up the points and save on your trip!

When you travel can make a difference- Although you may be eager to book something in the middle of the summer, consider looking at the off-season or “shoulder seasons” adjoining it. Hotels and air carriers hike their prices in the peak season, and as COVID restrictions are being lifted people are anxious to get back out. This can also make it a lot more difficult to book accommodations due to the influx of people wanting to travel.

The same goes for how you travel- You can often realize some savings by booking your lodging and airfare separately. The truth is, all-inclusive trips and package deals are not necessarily cheaper. Think about sharing a condo or home with friends or relatives, which can bring lodging costs way down. Understand that the next-best way to get to your destination may be hundreds of dollars cheaper than the best way, at very little inconvenience to you. When flying, limit yourself to a carry-on if you can. Today, many airlines charge a fee for each checked bag.

When considering foreign travels- If you are thinking about traveling to a foreign country, consult a foreign exchange specialist; a bank may cost you more to convert currency. Make sure you are stocked up on the appropriate clothes, toiletries, and other essentials you might need. While shopping is fun in a foreign country, it can be harder to track how much you are spending while using a foreign currency, so make sure you don't have to spend money on something you could have easily brought along with you!

## 529 Plans for Higher Learning



During these uncertain times, 529 plans may make more sense than ever. For many people, a 529 savings plan offers an opportunity to achieve an important life goal and improve overall financial health. As college and university administrators determine how higher education will look in the future (classes on campus, remote learning or a mix of both), the benefits of a 529 plan have never been more meaningful. Here are three benefits that are particularly important during these times, especially as the cost of higher learning continues to rise.

1. Not only can 529 plan assets be used to pay for tuition and books, they can also pay for computers, internet access and other equipment. This will be especially important if remote learning continues indefinitely.
2. The recently passed Setting Every Community Up for Retirement Enhancement (SECURE) Act expanded qualified expenses to include registered apprenticeship programs and repayment of college debt.
3. Account owners have full control over 529 plan assets and can even be the beneficiary of their own account. This is a huge benefit for anyone looking to go back to school right now to advance their skills for the evolving work environment and new opportunities that may come with it.

Even if going to college is far away from the present, it is never too early to start preparing! Sometimes the hardest part of deciding to attend college or go back to school can be figuring out the financial aspect of it. Consider the benefits of a 529 plan and if it may be the right plan for you or your loved one.

## Lighthouse for Life 5K date change!

Unfortunately, the weather prohibited us from holding our team's Lighthouse for Life 5K race on the initial date, but this gives you the opportunity to register to participate if you have not already! The event will now be held on Saturday, May 15th at 10am at the lake in Quail Valley, across from the Columbiana Mall. Please contact our Client Services Associate, Caroline Robinson at [crobinson@ctwasc.com](mailto:crobinson@ctwasc.com) or (803)749-7012 to get registered. We hope you will join us in supporting the fight to end human trafficking!



## May is Disability Insurance Awareness Month

Life comes with all sorts of curveballs. Sometimes, they're easily overcome and even end up being positive experiences. But every now and then, something unexpectedly serious can happen. When was the last time you assessed your insurance coverage? It may be time to reevaluate your needs. Follow this simple checklist; it could make a difference in a future moment of need.

What funds would you live off of if you suddenly weren't able to work? The main breadwinner of the household should consider having some type of disability insurance, whether it's through an employer or supplemental coverage. This ensures you can take care of your financial responsibilities even if you had a sudden illness or accident that prevented you from performing your job. Be prepared for the unexpected in the future, and thankful for good health today!

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## Office Hours

Our office will be closed Monday, May 31st in observance of Memorial Day.

"Our flag does not fly because the wind moves it. It flies with the last breath of each soldier who died protecting it." – Unknown





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