

CRITICAL TRANSITIONS WEALTH ADVISORS

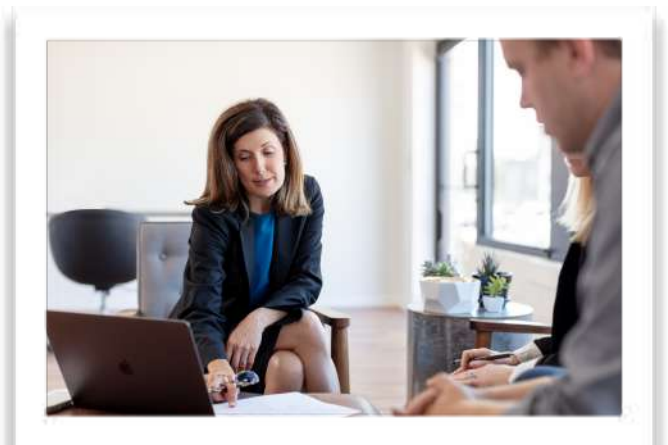
Benefits of having a Financial Planner

No matter what your level of investment experience or sophistication, you will benefit from developing a relationship with a financial planner. Why? Because a qualified financial planner is trained to analyze your personal situation and design a program to help you address your unique financial goals and objectives.

Financial planners can also earn certifications or designations by completing accredited courses of study. I am licensed as a CERTIFIED FINANCIAL PLANNER®. Generally CFP® is a much sought after designation for those who wish to offer financial planning advice. This designation is awarded by the Certified Financial Planner Board of Standards. To attain the CFP® mark, an individual must a) Complete an advanced college-level course of study addressing the financial planning subject areas of insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning, and attain a Bachelor's Degree from a regionally accredited United States college b) Pass the comprehensive CFP® Certification Examination which is administered in 10 hours over a two-day period c) Complete at least three years of full-time financial planning-related experience and d) Agree to be bound by CFP® Board's Standards of Professional Conduct.

Knowing what services a planner offers can help put you at ease and set the foundation for a long trusting relationship. Some of the multitude of services I offer include:

- ✓ Ongoing financial planning
- ✓ Goal Setting and prioritizing
- ✓ Year-end tax planning and check up
- ✓ Collaboration with other professional you work with (CPA, attorney)
- ✓ Retirement planning to include advice on HSA accounts
- ✓ Social Security consultation and implementation
- ✓ References for Medicare planning
- ✓ Estate planning
- ✓ Life insurance and risk management reviews (review of life and P&C policies)
- ✓ Investment disciplines to assist in risk management



Better Times Are Coming

“Never confuse a single defeat with a final defeat.” -F. Scott Fitzgerald

The economic struggles in our country are among the worst we've ever seen. In April, a record 20 million people lost their jobs, and 36 million people have filed for unemployment since the COVID-19 pandemic struck in mid-March. Record drops in consumer confidence, manufacturing, and spending are all adding to the immediate economic fallout. Specific industries have been devastated, with names like J.C. Penney, J.Crew, and Neiman Marcus filing for bankruptcy.

Clothing sales are down 89%, furniture sales down 66%, and restaurant sales down 49% from this time last year, according to the United States Census Bureau. Yet, as F. Scott Fitzgerald wrote, these many single defeats won't necessarily add up to the final defeat. Our country has survived many trying times before, and we are starting to see glimmers of hope on both the medical and economic fronts. Our resolve and fortitude will once again shine, as we head toward better times in the second half of 2020.

More testing for COVID-19 is needed to help identify infected people and to stop the virus from spreading. As testing has soared, the number of positive COVID-19 results as a percentage of total tests has trended lower, and that percentage consistently has been beneath 10%, according to data from the COVID Tracking Project.

In the face of the devastating loss of human life and historically weak economic data, however, the S&P 500 Index has experienced one of its greatest short-term rallies ever, up more than 30% from the March 23 lows at its recent peak. Based on historical trends, we anticipate a warranted correction in stocks over the coming months. Stock valuations are historically expensive, tensions are building between the United States and China, the stock market's momentum is showing signs of waning, and we're entering the historically weak summer months—all of these are reasons to be alert.

History bears this out. All major S&P 500 bear markets in the past 60 years had a significant bounce off the market lows, followed by a correction of about 10% on average before another surge higher. Based on this historical trend, a market correction of 8–12% after the recent big rally may be likely over the coming months.

While current economic data may sound bad, it's important to remember it is backward-looking. Real-time economic data points such as public transportation, traveler data from the Transportation

Security Administration, fuel sales, railroad traffic, and federal tax withholding are all showing improvement as the economy begins to re-open.

Finally, small businesses are the lifeblood of the US economy, and the Bureau of Labor Statistics shows they employ 47% of all private sector jobs. Recent data showed small businesses are as optimistic about the next six months as they've been in 18 months, suggesting the worst may be behind us, and a growing demand for

their products and services could be brewing. The pain from this recession is impacting all of us, but better times are coming.

Stay safe, and please contact me with any questions.

All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and may not be invested into directly. The economic forecasts set forth in this material may not develop as predicted and there can be no guarantee that strategies promoted will be successful. Investing involves risk including loss of principal.

We are open!

Our office is opening back up for face-to-face meetings the week of June 1st! Please reach out if we can be of assistance. We look forward to seeing everyone again soon!

Moms and Dads

We hope all our moms out there had a wonderful day being celebrated and pampered on Mother's Day! Dads, your day is coming up - enjoy!! Happy Father's Day!

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[Critical Transitions Wealth Advisors](#)

Happy Summer
Everyone!





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