
CRITICAL TRANSITIONS WEALTH ADVISORS

Manage Your Life Less, Enjoy It More

October is Financial Planning Month. The pace and complexity of managing finances today can leave some people feeling unprepared and uncertain about their financial future. As a Certified Financial Planner™ I offer comprehensive financial planning and can provide strategies that are customized to your objectives and capable of addressing a wide range of circumstances and concerns. I partner with you to better position you to pursue your financial goals and aspirations. When you work with me to create a financial plan, I will help you to:

- Understand your finances from a holistic point of view.
- Create integrated strategies that take all your financial activities into account.
- Identify long-term goals and the steps needed to pursue them.
- Track your progress and make adjustments as you experience new life events.

I assist with all the moving parts of your financial life and welcome the opportunity to work with you and assist in creating a financial plan tailored to your individual needs and concerns.

Medicare Enrollment

Financial planning covers many areas. One topic clients ask me about all the time is Medicare and related issues. I am not a Medicare expert, but it is important for me to have a way to assist clients with these decisions.

Therefore, I would like you to know that we have access to outside specialists who can assist clients in their decision-making process. Medicare is especially important because soon, October 15th - Dec 7th, the Annual Election Period will be under way.

I am not compensated for referring you to other professionals, nor do they pay me on products you may decide to purchase. I can simply point you in the direction of professionals that I feel will be honest and provide you with the most suitable advice for your situation. If you like, I can always review the information to make sure the advice being offered makes sense for your over-all financial plan. Medicare is an enormous challenge for many and can have financial implications that you may not be aware of until it's too late.



October is Cybersecurity Awareness Month

October has arrived, bringing cooler weather, tricks, and treats. Ghosts and witches are not the only thing to look out for as the leaves start to fall, as cyber attackers are out and about as well.

October is also Cyber Security Awareness Month, and since threats continue to evolve, here are a few

tips about creating strong passwords to help keep your information and technology secure. Protect all of your accounts with complex, unique passwords that are changed frequently.

Always remember to:

- Keep passwords private. Don't write down or share your passwords with anyone.
- Rather than using one word, produce a unique phrase that contains characters of upper and lowercase letters, numbers, and special characters
- Never include personal or family names, favorite teams, or consecutive keyboard keys.
- Don't use recycled passwords from the same website or other accounts. If your password is compromised on one account, multiple accounts can be accessed from the compromised password.

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RMDs Waived for 2020!

As you probably know by now, the CARES Act waives all required minimum distributions (RMDs) from retirement accounts for 2020. This includes traditional IRAs, SEP IRAs, and SIMPLE IRAs, as well as 401(k), 403(b) and Governmental 457(b) plans. They also are not requiring them to be made up next year. However, it still may be a good idea for you to take advantage of making a Qualified Charitable Distribution (QCD) from your IRA. Please read more about QCDs below, and talk with your CPA to see if this may be beneficial for you!

Qualified Charitable Distributions

A Qualified Charitable Distribution is a distribution of taxable assets from a Traditional or Beneficiary Roth IRA paid to a qualified charity that is tax-free for the IRA owner. Individuals age 70½ or over could exclude up to \$100,000 from gross income for donations paid directly to a qualified charity from their IRA.

- The donation satisfies any IRA required minimum distributions for the year
- The amount excluded from gross income isn't deductible
- Donations from an inherited IRA are eligible if the beneficiary is at least age 70 ½
- Donations from an active SEP or SIMPLE IRA are not eligible
- Married individuals filing a joint return may exclude up to \$100,000 donated from each spouse's own IRA (\$200,000 total)

Please let me know if you would like to discuss this option further – I am here to provide any guidance you may need!

Around the World

The UN General Assembly will be convening, but this year, not in NY. Keeping with the times, they will be meeting virtually! Market volatility continues with all three indexes down more than 6% from their highs in early September, and according to the Fed, rates will remain unchanged until 2023, in efforts to recover the economy.

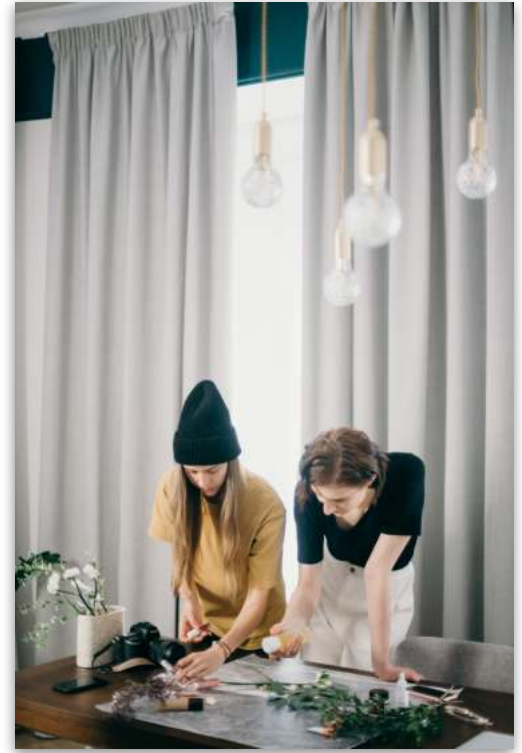
Women's Small Business Month

October is Women's Small Business month! Here are a few interesting facts that you may not be aware of:

- 40% of US businesses are women-owned.
- The US has roughly 12.3 million women-owned businesses.
- In the US, women owned businesses generate about \$1.8 trillion a year.

(Source: www.fundera.com)

Speaking of women in business, Jane Fraser will take on the role of CEO of Citigroup in 2021. She will be the first woman to head a Wall Street Bank. Groundbreaking for sure!



“The true entrepreneur is a doer, not a dreamer.”-Nolan Bushnell



Happy Halloween

Have a fun and safe Halloween! We would love to see pictures of your little ones all dressed up in their costumes, so please share!

Holiday Hours

- November 26th - 27th, Office closed for Thanksgiving
- December 24th & 25th, Office closed for Christmas



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