

# CRITICAL TRANSITIONS WEALTH ADVISORS

## Forward Thinking During Social Distancing

Activities that people used to take for granted have changed in major ways — like a trip to the grocery store, attending a live concert or sporting event, participating in church services or even just hugging a friend.

Remember that the simple things, like exercise and eating right are essential to maintain your health. Here are some things to focus on as we continue to adjust to the changes in our daily lives.

### Be more present

One positive thing is that people may be actually talking to each other a bit more, instead of communicating primarily through texting and emails. No matter how you are contacting each other, take time to really listen to your friends and family, and not let the distractions of the day or moment take away from that.

### Support small businesses in your community

The past several months have been a particularly difficult and challenging time for many small businesses. As it becomes possible and appropriate, consider supporting your favorite local restaurant, salon or retailer as much and as often as you can, as they recover.

### Reboot healthy eating habits

What's your diet been like over the past several months? It's understandable if you indulged in more than your fair share of comfort foods and beverages during this stressful time. But if you maintained healthy eating habits — good for you! If you feel the need to get back on track, you're not alone. It's always a good idea to incorporate more fruits, vegetables, and whole grains into your daily diet (and perhaps less red meat), while reducing the amount of sugar you're consuming.



### Read more books

Do you need a change of pace from all the binge-watching of popular television shows? Whether you purchase it through a digital reader app or have it delivered to your door, reading a good book can make for a great change of pace. And if you have a library card, most public libraries offer apps through which you can access books in digital formats, at no cost.

### Keep walking

For many Americans, a daily walk outdoors has become their primary way of managing the stress over the past several months. If you started a daily walking regimen, keep it up — especially if you didn't regularly exercise before the crisis. To help mix things up with your walking routine, consider doing a speed interval workout as part of a longer session. Pick a milestone while you are walking, like the next tree or stoplight, and speed up for the 30 or 60 seconds it takes to get there. Then, slow down to your normal pace until you're ready to pick another milestone and go again. Beginners should try to walk slowly for 5 minutes, then do 15 minutes of alternating speed intervals, then cool down for 10 minutes. That can make for a nice half-hour cardio workout.

## Extra Credit

Do you know your credit score? If it's too low, you'll want to take steps to improve it.

Your credit score hinges on many factors, including high-interest credit cards, student loans, and even lack of credit. The first step is to get your credit scores from the three national credit bureaus and then work to improve a low score or maintain a good one.

- ▶ Understand your credit score. The credit score commonly used by lenders and creditors is FICO. The FICO score range is 300 to 850, and a good score would be 700. You have to pay a small fee to each of the three credit bureaus (Equifax, Experian, and Transunion) to get their versions of your FICO score. The scores reflect your credit history and current financial status.
- ▶ Make sure your credit reports are accurate. A credit report is a detailed report of your credit history. Errors on your credit reports can hurt your FICO score. You can get free copies of all three credit reports from [AnnualCreditReport.com](http://AnnualCreditReport.com). Review all of them carefully. Although most of the information should be the same, there may be some small discrepancies among them. Contact the credit bureaus to report any mistakes. They must respond to your submissions and take reasonable steps to correct errors.
- ▶ No credit? No problem! If you are new to the credit market, you might have to establish your credit score. You can do this several ways. You can become an authorized user of someone else's credit card or get a secured credit card—a card with a small credit line that is backed by money in your

bank account. You can also take out a credit-builder loan from your bank or credit union, where the loan amount is held until you pay off the loan, thus building your credit.

- ▶ Make yourself more creditworthy. Start by reducing your debt on the highest interest credit cards. Pay your bills on (or ahead of) time and pay more than the minimum amount. If possible, try to get your monthly debt payments below 20% of your monthly income. Only borrow what you need and discipline your spending habits.
- ▶ Better credit means a better lifestyle. When you use credit responsibly, you create opportunities to improve your lifestyle without jeopardizing your financial health. Contact me to discuss ways to consolidate your debt, reduce your interest expense, and raise your credit score. Access to low cost credit is within reach, so let's get started today.

Are these habits slowing your wealth-building momentum? Why not see where you stand today and gauge the potential positive impact that can come from paying yourself first and adjusting the way you invest? Call or email me today.

## Happy 4th of July!

"For to be free is not merely to cast off one's chains, but to live in a way that respects and enhances the freedom of others." — Nelson Mandela

We wish you and your family a happy independence day!

Please note, our office will be closed Friday, July 3<sup>rd</sup> in observance of the 4<sup>th</sup>.



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