

QUARTER 1 | 2020

IN THE LOOP



Finding a Silver Lining

March has turned the entire world upside down as the global economy came to a grinding halt as the result of the containment efforts of COVID-19. People's lives have been impacted both physically, mentally, emotionally, and financially. Schools have shut down, and restaurants and bars have closed due to the stay and shelter orders implemented across the country.

At FinDec, we want you to know that no matter the ups and downs of the market, economy, or in the times of crisis, we are here for you every step of the way. In the midst of uncertain times, we believe that one must always try to find the silver lining. Here are a few items that we believe are worth considering at this time.

We are currently experiencing historic low interest rates which have driven mortgage rates to the 3% range. For current homeowners, there is a potential opportunity to save right now by re-financing. We encourage you to review your current mortgage rate and term to see if a re-finance at current rates might benefit your situation.

In addition to low interest rates, the equity markets are also experiencing low values. Assuming the equity markets will recover from the recent draw-down, a Roth Conversion may benefit your retirement picture over the long-term. Roth conversions involves paying taxes in the year of conversion so it is vitally important to consult with a tax professional to determine the potential tax impact. Additionally the IRS has provided the below relief measures due to COVID-19:

- Tax deadline extended to July 15
- Fund IRAs/Roth IRAs – deadline extended to July 15
- IRS waived RMD Requirement for 2020

Because we have recently experienced some volatile markets, here are some constructive steps to take as we work through these tenuous times:

- Tax Harvesting
- Re-balance your portfolio
- Review your budget
- Re-evaluate your lifetime income strategy

Our hearts go out to those impacted by COVID-19 and our thoughts and prayers are with those who have tested positive for the virus. At FinDec, we want you to know that no matter the ups and downs of the market and economy, or in times of crisis, we are here for you every step of the way. Thank you for your utmost trust in us and we encourage you to continue to Grow with FinDec. If you have any questions, or would like to explore some of the mentioned opportunities, please reach out to us at info@findec.com or via phone at 209-957-7413.

Tolen Teigen
Chief Investment Officer, FinDec



LET'S TALK ABOUT YOUR FUTURE.

As the COVID-19 virus continues to impact all of us on a daily basis, the FinDec team want to make sure that you are up to speed with the current laws and regulations as it relates to COVID -19.

The Coronavirus, Aid, Relief, and Economic Security (CARES) Act, signed into law by President Trump Friday, March 27th, 2020, includes several key provisions that will impact your retirement plan sponsored by your employer.

For our Plan Participants, as you read through these options, keep in mind your plan may or may not adopt these provisions, and it will be up to each plan sponsor to determine what may be available to you.

First, are you a qualified individual? To be eligible to use any of the options authorized by the CARES Act, you must be a qualified individual. A qualified individual is an individual who:

- Has been diagnosed with COVID-19 or has a spouse or dependent diagnosed with COVID-19
- Is experiencing adverse financial consequences due to the virus resulting from:
 - Being quarantined, furloughed or laid-off
 - A reduction in hours
 - The inability to work due to lack of child care
 - The closing or reduction of hours in a business you own or operate.

At FinDec, we recommend you are patient during these times and consider all options before accessing retirement dollars for everyday expenses. Stay safe and healthy and continue to Grow with FinDec.



A Message from Our President & CEO



To Our Valued Clients,

As a financial institution, our company falls under one of the 16 critical infrastructure sectors during the COVID-19 crisis. We want to reaffirm our commitment to you. In order to provide the same level of service our clients are accustomed to, we have and will continue to follow our standard operating procedures while keeping our team safe and healthy. We are doing so by limiting the number of employees in the office at one time and advising certain employees to work remotely from home.

Rest assured, we are here for you during this difficult time and will be available every step of the way. Should you have any questions or concerns, please do not hesitate to reach out to us. As always, thank you for your trust in us and Growing with FinDec.

Michael Lee

President & CEO

Employee Spotlight



Justina Feliz
Retirement Plan Administrator

Justina assists with keeping retirement plans in compliance with the laws of ERISA, IRS and DOL. You know, the fun stuff! Contribution calculations, preparing IRS forms, maintaining plan documents, and so much more! Outside of work Justina enjoys the out-doors, playing basketball with her children and watching a good movie!

Let's get connected

@financialdecisions



If you, or anyone that you know, have any questions on financial planning or would like to review your current financial situation, please contact us at:

PHONE: 209-957-7413
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