



THE LUBITZ FINANCIAL GROUP

Wealth Planning Strategies

Quarterly Newsletter

June 2020

Electronic copy available on our website
www.LubitzFinancial.com

[Q2 2020 Newsletter](#)

Pandemic Positives

by Linda Lubitz Boone, CFP®

I believe that most of you know that our firm's mission is "To Make A Positive Difference in Your Financial Life" (check it out on our website www.LubitzFinancial.com), and in that vein, I thought it important to pause for a moment and reflect on some of the changes I've seen.

The Little Things

It was a lot of little things at first. The messages in my inbox became a little more personal, "kindly check in – hope you are well and safe". Men, like my dear husband, Norm, and women all over the country started whipping things up in the kitchen like Wolfgang Puck or Julia Child, with the help of food delivery services. Neighbors who had never interacted before, began to exchange knowing smiles, maybe even stopping at a distance for a chat. For all the devastating effects the COVID-19 virus has had—including the loss of lives and livelihood, the deterioration of global economies, and the postponement of major celebrations (like the party to celebrate the wedding of our very own Philip Herzberg with Heather)—there have been positive things to come out of this pandemic that may signal a different kind of future. One where bravery, community and no longer random but purposeful acts of kindness become the norm, indicating a shift from an individualistic society to a more collective one.

Further Apart, but Closer Together

How about those Zoom happy hours? The rekindling of old friendships, the daily calls to those who are in that "vulnerable" category. There's nothing like being socially distant to push us closer. Stacy Torres, Assistant Professor of Social Behavioral Sciences at UC San Francisco says "This is a historic and unprecedented experience in our lifetime. The longer that this goes on—having to be conscious of your family members and

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My Money Life

Is your estate planning attorney sending you confidential legal documents via email? Is your CPA sharing a copy of your 2019 tax return for your review? **It is that time of year. Our My Money Life Client Portal** enables a safe and easy way to send, save, and receive these documents in a more secure way. Contact us at 305.670.4440 to learn more about the Client Portal.

www.LubitzFinancial.com >

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The Best Credit Cards of June 2020

by Nancy Marie Mele



It's interesting ... If you google "the best credit cards", you'll see many lists and they're all different. This was my favorite <https://www.nerdwallet.com/the-best-credit-cards> because you can find "the right credit card for you". You can compare cards, you can search based on rewards, travel cards, 0% APR cards and more. If you are working toward paying off your card(s) and a balance transfer is attractive, this site can help. We all know—the goal of earning rewards while still paying off the balance each month is truly the best "deal" of all.

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Around the Office

In the News ... Phil was quoted in April's *Kiplinger Personal Finance* feature on the topic of "Financial Moves to Make After Losing a Spouse" <https://www.kiplinger.com/slideshow/retirement/T021-S004-financial-moves-to-make-after-losing-a-spouse/index.html> **Phil** and **Debbie** were quoted in *Retirement Daily* article on the topic of "Steps to Take If Your Employer Stops Matching Your 401(k) Contribution During COVID-19" <https://www.thestreet.com/retirement-daily/news-commentary/what-to-do-if-your-employer-stops-your-401k-match>

Furthering the Profession ... Phil served as a panel moderator for a June 4th Financial Planning Association (FPA) Miami webinar on the topic of SECURE Act for Clients' Planning.

Education ... Linda has been attending regular Zoom calls with members of The Commonwealth Institute's Top 100 Women Business Owners to share some of our best practices and to keep her apprised of how other business owners are working to strengthen their businesses during these challenging times. **Phil** continued to feed his quest for learning with several webinars: the Estate Planning Council of Miami webinars on "Drafting to Protect the Settlor from Himself" and "Six Strategic Estate Planning Opportunities" (April 16th), a "Florida Legislative Update" and "View from an Estate/Asset Protection Attorney and a Creditors Rights Attorney Toward COVID-19 Financial Challenges" (May 20th); the Financial Planning Association (FPA) of Miami webinars on "Women and Investing" and "Creating Spaces: Managing Conversations with Clients and Colleagues" (June 12th). **Debbie**, in addition to attending the FPA SECURE Act webinar attended an Environmental, Social & Governance (ESG) event sponsored by Calvert Funds: "Responsible Investing—ESG Boot Camp: How Will COVID Impact ESG & Impact Investing. Behavioral Guidance During Market Volatility." She continues to expand her knowledge on ESG investing. **Jorge** attended a number of educational webinars to learn how to better integrate environmental, social, and governance principles into investment strategies. **Nancy** has been attending many webinars on Human Resource issues as they relate to moving from a home office back to our office, which we all miss!



Giving Back to the Community ... Debbie organized financial advisors in FPA Miami to participate in Junior Achievement Miami virtual volunteers JA career speaker series <https://miami.ja.org/volunteer/opportunity/virtual-volunteer-opportunities>.

Exotic Travel ... Jorge and Ana were able to take a weekend getaway to Islamorada right before lockdown started to celebrate their anniversary. **Nancy** experienced airline travel during this COVID time, due to an emergency with her mom in Tucson, AZ (all is fine!). As of this date, her recommendation is not to fly, unless travel is necessary. **Linda** and Norm's 2020 travel plans are on an indefinite hold, but they find they can have similar experiences: The illustration shows .. Climbing Mt. Kilimanjaro vs climbing the stairs. (Keeping their humor.)

Family & Personal Matters Linda and Norm are expecting 2 more grandbabies, within weeks of each other in August. His daughter, Anaelisa, and her family just moved to Columbus, Ohio for a new job and she is expecting a sibling to Sawyer who is just 1 year old. Andrew, who is in

Oakland is also expecting a new baby to join Brooklyn who is 2 ½. **Phil** married Heather in Miami on May 9th. Check out their happy photo on the new page of our website, COVID 19—Staying Connected on a Human Level, [Phil and Heather](#). The newlyweds traveled for their honeymoon to a special place in Clearwater Beach. **Debbie** shared that during their time social distancing, family game night has become a regular occurrence. Her family is really into rummikub at the moment. **Francine** enjoyed the "extra time" with her family.



Office Happenings ... Nancy has been working on a company "Return to Work" plan and **Nercys** has been "holding the fort down" working from our office and receiving packages, mail and setting us up to return soon.



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friends, their care, their surroundings and hopefully valuing them in a different way—I think it will leave an indelible mark”.

The Animal Kingdom Reigns

Ok, those photos of dolphins swimming majestically through the Venice canals may have been a hoax, but wild animals are reclaiming their territory in places like Yosemite. The national park was closed to tourists in March, freeing up space for bobcats, bears and coyotes to reign supreme again. The Palm Beach County Animal Shelter is celebrating



a silver lining amid the ongoing virus: for the first time ever, the main dog kennel at the shelter is empty, thanks to a surge of adoptions and foster volunteers looking for furry companions to keep them company while they are sheltering in place.

Helping the Helpers

According to the New York Times, 288 percent more New Yorkers signed up to volunteer in March. Our United Way of Miami-Dade says that 59% of our community’s households are “living in, or one emergency away from poverty” which makes the COVID public health measures such as business closures, reduced hours and layoffs especially

worrisome. Their website www.unitedwaymiami.org/get-involved/give-an-hour-give-a-day-give-of-yourself has a great way to find volunteer needs that can certainly fit your time and talents. Even if you don’t want to leave your home, you can volunteer to pick one of your favorite books to read to children who are not in school. Your video will be shared with over 500 low-income families from United Way’s Early Head Start-Child Care Partnership.

In reflecting back on these weeks of physical distancing, we hope that you have been able to find some of the positives in your own life. One of ours has been to be in touch with our clients and friends and to be able to provide help and guidance about their financial lives in a meaningful way. That’s what drives us and why we’re here.

Oh, and don’t forget to wash those hands...

Is it time to consider refinancing your home mortgage?

by Debbie Badillo, CFP®

Recently mortgage rates have decreased to record lows, making it a good time to consider refinancing your mortgage. There are some general guidelines to consider. First, after reviewing your most recent mortgage statement, the general rule of thumb is if the interest reduction is more than 0.5%, you may want to consider refinancing your loan. Preferably a 1% or more difference in the interest rate is an even better reason to refinance now. The next factor: How long do you plan to stay in your current resident?



It typically takes 3 to 5 years to breakeven from the closing costs of your new mortgage. Therefore, if you plan to stay in your home at least for an additional 4 years, then consider a refinance. What if you have recently refinanced your home? If you are within the first 10 years of mortgage inception, you have an even a better reason to refinance since during this time your mortgage payments consist of much higher interest payments.

You can request a quote from your existing mortgage company, but I would also recommend shopping around to obtain the best rate.

Are you interested in having an LFG expert present to your office, study group or community group?

Topics include: * Investing Basics—Be a Smart Investor * Financial Strategies—How Do I Maximize What I’m Earning and Keep it for Retirement? * How to Financially Prepare your Daughter/Son for College

Our advisors and professionals are dedicated to your financial education. Some presentations can also be delivered in Spanish. Let us know if you’d like to know more. **Nancy Mele 305 670 4440** NancyM@LubitzFinancial.com

We welcome the opportunity to help you, your family and friends achieve peace of mind related to wealth and life transition planning.

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Help Slow the Spread of COVID-19

The Center for Disease Control (CDC) continues to study the spread and effects of the novel coronavirus across the United States. We now know from recent studies that a significant portion of individuals with coronavirus lack symptoms (“asymptomatic”) and that even those who eventually develop symptoms can transmit the virus to others before showing symptoms. This means that the virus can spread between people interacting in close proximity. The CDC recommends wearing cloth face covering in public settings where other social distancing measure are difficult to maintain. Understand, cloth face coverings recommended are not surgical masks or N-95 respirators. Those are critical supplies that must continue to be reserved for healthcare workers and other medical first responders, as recommend by current CDC guidance.

We’d like to share a resource that we are using: <https://www.coolNES.com> to purchase masks for our staff and clients (expect an early July delivery). We are purchasing reusable/washable masks that allow for a filter under the cloth (N95 quality, if preferred). Stay safe ... stay healthy!



CoolINES customer service: 844 380 2665