

We got through the election, but it will still be some time before we can put it behind us. Questions regarding voting irregularities and the Georgia Senate races look to drag out a final resolution for weeks if not months (the Georgia Senate runoff will take place in January). Add in spikes in Covid infections and we still have strong headwinds for the near future. On a positive note, the markets have rebounded in November and encouraging news regarding vaccines have emerged. Morningstar notes the S&P 500 up 8.2% through 11/12/2020 (+11.24% YTD). Holiday retail season is just around the corner and consumer spending is usually a driver for the economy and markets through year-end. Of course, this year remains a challenge. Will the malls and the brick/mortar stores see customers or will on-line retailers pick up the slack. I've seen some prognostications noting many people did not take vacations this year and have more money to spend on the holidays, but will the spikes in Covid cases offset that? Hopefully, we'll get through this soon and get back to some sort of normal.



Thanksgiving is coming and it will certainly look different than in the past. Our table will be set for only 2 or maybe 3 and we'll have to Zoom to see the rest of the family. Will Christmas look the same? I hope you will have a happy and safe holiday.

As we look forward to year-end (and putting this nightmare year behind us). Please take some time to review your investments and retirement plans. The markets have held up (after the initial 1st quarter disruption) and many families cut spending and increased their savings, so you may be able to add a goal or two to your planning. If you don't have a retirement plan, or don't know what they can do for you, visit my website for a quick video on the planning process: www.wsgllc.net and click on the "View a short video on the benefits of planning" link toward the bottom of the page. Want to setup a time to talk about your plans? Head to my scheduling page at <https://go.oncehub.com/ChuckVercellone> to find a convenient time to discuss.

---Chuck

RETIREMENT IN SIGHT



MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES
PRESENTED BY CHARLES D. VERCELLONE, ChFC - NOVEMBER 2020

QUOTE OF THE MONTH

“In a time of drastic change, it is the learners who inherit the future.”

ERIC HOFFER

MOST AMERICANS THINK THEY WILL WORK IN RETIREMENT

A life of leisure? That may not be what retirement looks like for baby boomers and Gen Xers—and in fact, it may not be what they want their retirements to look like. Market research firm Ipsos surveyed more than 1,000 U.S. adults earlier this year, and found that 54% of participants believed they would work at least a little during their retirements.

Sixty percent of Gen Xers (those born during 1965-80) held this belief, along with 59% of boomers (those born during 1946-64). Forty-nine percent of millennials also held this perception (the survey defined millennials as Americans born during 1981-96). A significant percentage of those polled looked at the possibility of working in retirement as a plus, rather than a minus: 56% felt that it would be good for their mental well-being to keep working, and 40% believed the income could provide them with more household economic stability in case of volatile unexpected expenses or turbulence in the financial markets affecting their investments. The pollsters also asked which of two possibilities respondents would choose: being totally debt-free, or being able to save more for retirement while carrying some debts. Fifty-five percent of the respondents said they would take the second choice over the first.^{1,2}



HEALTH TIP

Wash your face before you get a good night's sleep

The older we become, the drier our outermost layer of skin potentially becomes. One of the best ways to remove dry skin from your face is to wash your face before bedtime—but avoid doing this with soap, as you don't want to strip the skin of natural oils in the process. Our sebaceous glands produce less oil as we age.

Source: SixtyandMe.com, September 7, 2020

CUTTING DOWN ON THOSE DRUG COSTS

GoodRx, which tracks prices of nearly 1,000 different drugs across more than 75,000 U.S. pharmacies, says that on average, prices of brand-name and generic drugs rose 6.8% during the first half of 2020. What moves could you make to try to save money on medications?

One possibility is to simply pay cash and buy drugs straight from a pharmacy, whether it is brick-and-mortar or online. Out-of-pocket costs for drugs are usually less than health plan co-pays, sometimes much less. Pharmacy savings cards (and equivalent online apps) may bring you deep discounts on select medications at local pharmacies, regardless of your insurance coverage. Online pharmacies that don't demand insurance may let you buy a 90-day supply of a drug instead of a monthly refill, which could lead to savings. Also, remember that a doctor won't necessarily prescribe the most inexpensive version of a medication for you; you may want to ask about the availability of a cheaper generic. Finally, as Medicare Open Enrollment Season runs through December 7, it might also be time to compare your current health or prescription drug plan with others. A different plan could offer you better options.³



DID YOU KNOW?

Sliced bread was once banned in 48 states

In January 1943, the federal government barred bread slicing in bakeries and cafes. The Office of Price Administration had artificially boosted flour prices, and in addition, bread-slicing machines were considered costly to operate. By banning bread slicing, the OPA hoped to keep bread prices low for consumers, and conserve wax paper, which was in short supply on the home front. The ban was widely criticized, and rescinded less than two months later.⁴

ON THE *BRIGHT SIDE*

A study from researchers at the University of North Carolina and Harvard Medical School found that the older people, the less distressed they were about the coronavirus pandemic. As an example, just 10.7% of study participants aged 18-34 reported "low" levels of distress from the lockdowns in May, while 40.3% of participants 65 and older characterized their level of stress as "low".⁵



BRAIN TEASER

A knight seeking Camelot came to a forked road and met two wizards. He knew that one wizard always lied and the other always told the truth. One road led to Camelot, and one led to a ferocious dragon. How did the knight discover what road to take?

STUMPED? CALL ME FOR THE ANSWER!

This material was prepared by MarketingPro, Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information has been derived from sources believed to be accurate. The publisher is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

CITATIONS.

- 1 - InvestmentNews, September 3, 2020
- 2 - CNBC, September 3, 2020
- 3 - NextAvenue, October 14, 2020
- 4 - MentalFloss.com, January 3, 2019
- 5 - University of North Carolina Pandemic Impact Report, June 2020

Charles D. Vercellone, ChFC
Wealth Strategies Group, LLC
200 E Big Beaver, Troy MI 48083
248-680-4622
chuck@wsgllc.net
www.wsgllc.net/welcome

Fee Based Advisory Services through Sigma Planning Corporation, A Registered Investment Advisor
Securities Products and Services through Sigma Financial Corporation, Member FINRA/SIPC
Wealth Strategies Group, LLC is not affiliated with Sigma Planning Corp or Sigma Financial Corp