



# The Independence

OAK PARTNERS INC. | FALL 2019



## A Strategy for Every Client

Nick Scheumann, Wealth Advisor

Visit any of the Oak Partner's locations and you will find a variety of enthusiastic people who are ready to serve their current and prospective clients. The key to this is how different everyone in the Oak Partners office is. This is a valuable piece to the massive success of Oak Partners. We all know there are no two people who are exactly the same. There are also no two financial situations that are exact. Many of them have similarities but there is not a single financial solution that solves every situation. Anxiety is one of the biggest variables that can quickly destroy a solid financial plan. With the news and headlines we see every day, it's understandable that anxiety has increased over the past few years.

Helping to quiet that anxious voice in the back of our minds is one of the most important roles a financial advisor helps their clients with. And because no two people are the same, it is important you, the client find an advisor you are comfortable with and is able to help cut through the loud, anxiety-driven noise. Oak Partners is very distinctive in that we offer many teams with different advisors and team members. That gives our clients choices on who they work with and having choice and flexibility are two key ingredients in everyone's financial success. We know this is one of the main reasons our clients send us a lot of referrals each year!

We are appreciative of your confidence in us. And we also have confidence that our independent nature, choice of advisor and team members will help us find a strategy for every client.



### ISSUE HIGHLIGHTS

Have you created your My Social Security account yet?

BRIDGET SHOEMAKER

Life Insurance  
MIKE MARSHALL

Should I Refinance?  
SHANE CRIST

AND MORE





# UPCOMING EVENTS

**Coffee Talk, November 8th**

**Oak Partners 25th Anniversary  
Celebration, November 14th**

## Table of Contents:

- **A Strategy for Every Client**
- **Protecting Yourself**
- **Have you created your My Social Security account yet?**
- **Bet on Businesses**
- **Life Insurance**
- **Age is but a Number**
- **Should I Refinance?**
- **Economics of Climate Change**



# Protecting Yourself

**Crystal DeHaven**  
Director of Client Experience



If you're like me you are receiving spoofed robocalls often. In fact, I actually don't even answer the phone anymore if the number is unfamiliar. Though, five minutes ago I was roped into a (219) number that looked like my child's school. It wasn't the school; it was a woman from the "social security office" calling on behalf of a claim I filed. That call lasted 4 seconds. I'm frustrated with the lack of control we have over our privacy today. Unfortunately, these fools are continuing to get more savvy with time.

According to the FCC (Federal Communications Commission) Robo calls and texts are the top consumer complaint. While they have current initiatives to crack down on these spoofers it appears to continue to get worse.

## HERE ARE A COUPLE THINGS YOU CAN DO TO PROTECT YOURSELF:

- Don't answer calls from unknown numbers. If you answer such a call, hang up immediately.
- You may not be able to tell right away if an incoming call is spoofed. Be aware: Caller ID showing a "local" number does not necessarily mean it is a local caller. If you answer the phone and the caller - or a recording - asks you to hit a button to stop getting the calls, you should just hang up. Scammers often use this trick to identify potential targets.
- Never give out personal information such as account numbers, Social Security numbers, mother's maiden names, passwords or other identifying information in response to unexpected calls or if you are at all suspicious.

- Do not respond to any questions, especially those that can be answered with "Yes."
- If you get an inquiry from someone who says they represent a company or a government agency, hang up and call the phone number on your account statement, in the phone book, or on the company's or government agency's website to verify the authenticity of the request. You will usually get a written statement in the mail before you get a phone call from a legitimate source, particularly if the caller is asking for a payment.
- To block telemarketing calls, register your number on the Do Not Call List. Legitimate telemarketers consult the list to avoid calling both landline and wireless phone numbers on the list.

**For a full list of Consumer Tips to Stop Unwanted Robocalls and Avoid Phone Scams please visit [fcc.gov](http://fcc.gov)**

Your security and identity is one of Oak Partners' utmost priorities. With that being said, we have added a new security measure. When you visit our office, we will ask you to take a photo. This photo will be linked to your client accounts here at Oak Partners. This is just another way to protect your identity. I promise we'll only ask you for a photo once! We thank you for your patience and understanding.



# Have You Created Your My Social Security Account Yet?

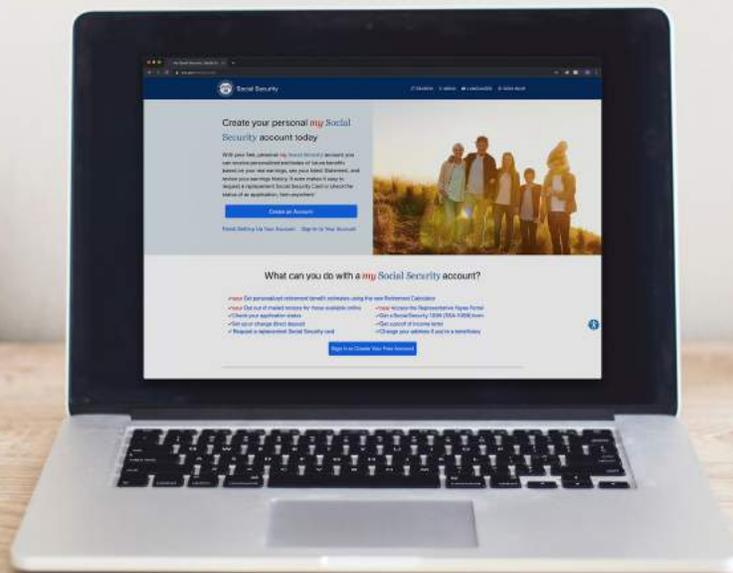
**Bridget Shoemaker, Wealth Advisor**

Have you created your my Social Security account yet? If not, you should! Why? My social security provides a secure platform to verify and manage your social security benefit online. When you create an account at [www.ssa.gov/myaccount](http://www.ssa.gov/myaccount) some of the many things you can do are:

- Request a replacement Social Security card and/or Medicare card
- Change your address and phone number
- Check the status of your application
- Estimate your benefits and verify your earnings (helpful for retirement planning)
- Start or update direct deposit
- Get replacement tax forms
- Apply for Social Security online (no waiting in lines!)

I was recently asked by a client, “I’ve been collecting social security for years, why should I bother setting up an account?” The answer was, “before someone else does.” With the prevalence of hacking and identity theft, setting up your own account could help protect you. Identity thieves could potentially set up an account in your name and apply for benefits, or redirect the benefits you are receiving to a different account. In the past few years, the Social Security Administration has made efforts to prevent cyber thieves from creating or accessing my Social Security accounts.

Whether your 25 or 85, you should visit [www.ssa.gov/myaccount](http://www.ssa.gov/myaccount) and set up your account today!





# B E T on Businesses

**Mario Ruiz, Wealth Advisor**

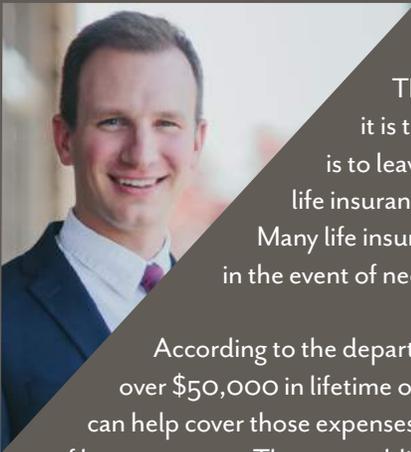
“Will the Fed cut rates?”, “How much quantitative easing will the European Central Bank propose?” “The U.S. should have negative interest rates!”

This type of dependency on the Government is dangerous for long-term growth in both the U.S. and abroad. This high intervention large government mindset bring suffering. Fortunately, in the near term, tax cuts (both corporate and personal) in the U.S. and a continued slashing of burdensome regulations are fueling innovation and corporate ingenuity. These types of entrepreneurial (anti-big-government) policies in the U.S has led to new technology which helps reduce costs, increase profit margins and boost earnings. Continuing on this pro-business path will hopefully keep the U.S. out of recession.



# LIFE INSURANCE

**Mike Marshall, Registered Sales Assistant**



Recently the topic of life insurance has been coming up more and more as we meet with clients and show them projections for their retirements.

The reasons for life insurance needs will vary from person to person. For some it is to cover the loss of income if the primary breadwinner passes away. For others it is to leave something for children and grandchildren. Now with the features offered in life insurance policies it is being used as a way to protect against expensive long-term care. Many life insurance policies now allow you to access a portion of the death benefit coverage in the event of needing long term care.

According to the department of health and human services one in four people now age 65 will face over \$50,000 in lifetime out of pocket long-term care expenditures. Having a life insurance policy that can help cover those expenses is a way to protect against having to use retirement savings to cover the costs of long-term care. There are additional benefits in using a life insurance policy with a long-term care rider compared to traditional long-term care insurance products. The most immediate benefit realized is the level cost of the life insurance policy. Long-term care insurance premiums will increase each year while the life insurance policy can be designed to have a level premium. The other benefit to the life insurance policy is that if long term care is not needed, the money in the policy will pass on to the beneficiaries at the time of death.

# Age is but a Number

Braelyn Molenda, Executive Assistant



As some of you may know I am the youngest employee here at Oak Partners. I started here two days after I graduated college, so I never left learning mode. I may not have as much experience as others but my passion for learning made me a “blank slate” that gave me the opportunity to develop and train for what is needed to help you promptly and efficiently. Whether it is opening a new account, transferring accounts in, updating account information, to much more, I am here to help.

You may hear me referred to as the millennial and that’s fine with me! I embrace it since it gave me the knowledge I have on technology. Meaning, when you have any problems with the LPL online access or Account View, I am always here to assist. I can help you navigate it, change your paperless settings, update your contact information, or help you activate it if you are a first-time user. Whenever you have questions about using the website or if you are having trouble logging in, call and ask for me.

I feel having this position at my age gave a new perspective on planning for retirement at an early age and helping younger clients transition from custodial plans and start their planning earlier. Most individuals at my age don’t think to take some time and get the information they need when they start to enter the adult world. Thanks to being part of my team, the advisors have taken the time to make sure I not only understand what I am doing with an account, but why. It gives me the tools to know what I am helping you with and how it effects your retirement plan in a positive way, and answer questions along the way.

I have learned a lot in a little over a year here and I plan to continue learning and helping our clients with anything I can. Age is but a number, so please don’t hesitate to ask for my assistance.

# Should I Refinance?

Shane Crist, Wealth Advisor



## In September, the Federal Reserve cut interest rates by .25%.

This was the second rate cut in 2019 and it appears that rates will remain at historically low levels for the foreseeable future. Does this mean that it's a good time to refinance your mortgage? Maybe, but first you need to analyze your financial situation and what you are trying to accomplish. There are many good reasons to refinance such as lowering your interest rate, shortening the length of your loan, using equity for home improvements or debt consolidation, or converting from a variable to a fixed rate loan.

The most common reason that people refinance is to lower the interest rate on their loan, which can result in lower monthly payments and building equity faster. In general, if you can reduce your interest rate by one-half to one percent then it may be something to consider. However, you will also want to consider the cost of refinancing. Don't be fooled by the "no cost" mortgage advertising. All loans have costs involved which can be paid out of pocket or rolled into the new loan. It usually takes 2-3 years to recoup the costs of a refinance so you want to be sure that you plan to own the home for at least a few years. Calculate what your Break-Even point is (Total Closing Costs divided by Monthly Savings) to help in your decision process.

Refinancing can be a valuable financial tool but it can also be a slippery slope. If you are increasing the amount of your debt or extending the length of your loan, it could end up costing you a lot more in the long run.



# THE ECONOMICS OF CLIMATE CHANGE

Steve Kavois, Wealth Advisor

Every year as hurricane season returns to the forefront of the news it seems that climate change and the environment follow suit. Under President Obama, the U.S. took a number of steps towards reducing the carbon footprint and making the environment a focus, potentially at the cost of the economy. Under President Trump, however, there has been a near 180 in policy as it relates to the economy versus the environment. He makes no secret that he doesn't feel the threats, or our direct impact, are as great as thought. He references restrictive environmental controls and legislation such as the "Green New Deal" harming business and costing jobs, while the counterpoint would be that speeding the climate change could have globally devastating effects that would trump (no pun intended) any effect on the economy over the short term. The reality is, as it always has been, that to affect meaningful change by large corporation, the benefits must be economic, not just altruistic. Of course, there are more companies than ever that have a socially conscious mandate, but that, unfortunately, is just a blip on the radar of the global economy. It needs to make financial sense for real change in strategy for Corporate America and the rest of the world.

But all hope is not lost for your inner environmentalist. We are already seeing this happen in many industries. Higher pollution coal power plants are being replaced by cleaner burning coal and natural gas plants. Renewable energy sources are constantly improving. Companies are constantly looking for ways to reduce plastic consumption. Not because they feel obligated, but because it makes economic sense as consumer tastes dictate. More and more socially responsible investment options are becoming available and others without a direct ESG (Environmental, Social, & Governance) mandate are adopting some of those characteristics anyways. Again, not out for charity, but out of necessity for growing demand for those type of investments. So, the heartfelt, and impassioned speeches begging for environmental responsibility make for great news stories, the real activism is done with our collective wallets and investment accounts. If you are interested in hearing more about ESG investments, just reach out to us at Oak Partners.



# Events



Joe Starkey went “Over the Edge” in support of Mental Health America of NWI. Joe repelled down the side of Centier Tower in the wind and cold and lived to tell the tale. The money raised will go to support young families and children of our area!

Walk the edge



Oak Partners Team at one of the many Annual Halftime Reports



Photo credit: Phil Page

Annual Golf Outing

RV / Tailgate at Oak Partners:





55 W. 94th Place  
Crown Point, IN 46307  
TF: 800.804.0854  
P: 219.795.1000  
F: 219.661.4111

200 E. Lincolnway  
Valparaiso, IN 46383  
P: 219.850.1040  
F: 219.462.2286

635 S. Earl Ave., Suite C  
Lafayette, IN 47904  
P: 765.464.6054  
F: 765.464.6096

1710 N Main Street Suite B  
Auburn, Indiana 46706  
P: 260.927.0226  
F: 260.927.0342

473 Old State Route 74, Suite 5  
Cincinnati, OH 45244  
TF: 888.329.1449  
P: 513.233.3300  
F: 513.233.3301

Securities and advisory services offered through LPL Financial, a Registered Investment Advisor, Member FINRA/SIPC  
The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. All performance referenced is historical and is no guarantee of future results.  
All indices are unmanaged and may not be invested into directly. No strategy assures success or protects against loss.  
This information is not intended to be a substitute for specific individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax advisor.

Articles and other information in this Newsletter are for informational purposes only and are not meant as specific investment advice. Your situation may be different. See your advisor for your specific situation.

