

*Guiding you on the road to retirement...*



# THE HFG NEWSLETTER

FIRST QUARTER 2019



## BREAKING NEWS!

The “Best of Harford” votes are in and we are proud to announce that Harford Financial Group has been named **Harford County’s Best Financial Advisor for 2018!**

Thank you to all of our clients for not only voting for us, but for believing in us as well! We are humbled and honored to be chosen as the best in Harford County. We take this designation seriously and will continue to do our best to not only maintain your trust, but to help you live your best life!

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## HOW TO HAVE MORE FUN AND MEANING IN RETIREMENT

A blank calendar filled with nothing but free time can be every bit as stressful as a packed work week.

That’s the surprising fact that many new retirees confront after a few days of hitting the snooze button and puttering around the house. This is usually when the reality of retirement sets in. This is your life now. What are you going to do with it?

**WHATEVER YOU WANT!**

The only thing better than sleeping in is jumping out of bed early because you’re energized and excited for the day ahead. This is the kind of active and fulfilling retirement that we love to help our clients prepare for.

Here are some ideas for creating a new retirement schedule that will keep you growing, learning, experiencing new things, and making meaningful connections with your community.

### 1. TRAVEL.

Taking all those trips you couldn’t squeeze in around work meetings and kids’ baseball tournaments tops many retirements wish lists. And with good reason. After all that hard work, prudent planning, and disciplined saving, you deserve to treat yourself, do things you never had time for, see places you’ve always wanted to see.

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Why not try to be your own travel agent? Planning a few big trips scattered throughout the year can be a fun activity for you and your spouse to do together. And in between those big destination vacations like a river cruise in Europe, you can sprinkle in some long weekends visiting the grandkids, and a few separate getaways to give each of you space to pursue your personal passions.

## 2. WORK OR VOLUNTEER PART TIME.

No, “working in retirement” is not an oxymoron. More and more retirees who can afford to stop working are taking part-time jobs and volunteer positions. This can give your week some welcome structure and provide an outlet for things you’re passionate about. That non-for-profit job you couldn’t afford when you were raising kids and paying a mortgage? Take it. Do some good in your community and make a little spending cash on the side. Put your cultural expertise to work as a docent for an art gallery or museum. Volunteer at a church or charitable organization that’s close to your heart.

## 3. UPGRADE YOUR LIVING SITUATION.

Whether you’re handy and enjoy doing the work or just like picking out new colors, patterns, and fixtures, take care of all those lingering household projects. Your comfort is important, especially as you age. Don’t let minor inconveniences like leaky faucets and spotty heating turn into major problems. Get rid of that lumpy mattress and hard couch you’ve been torturing yourself with for a decade. Map out the deck and pool

you’ve always wanted and turn your backyard into a central hangout for your family and friends.

Of course, that’s assuming you want to “retire in place” at your current residence. A permanent change of scenery can be invigorating as you enter this new phase in your life. Just make sure you talk to us if you see a new beach-front condo in your future. We’ll make sure to incorporate the move and all the necessary tax, health care, and cost of living adjustments into your financial plan.

## 4. GET REALLY GOOD AT SOMETHING YOU LOVE DOING.

Been a frustrated weekend golfer your whole life? Sign up for lessons and get that handicap down for good. Or better yet, set up a weekly tee time with a group of retired friends. No more rushing through meals on your way to and from work and school, so let your inner foodie have the run of the kitchen. Dust off your college French lessons before that dream trip to Paris with an online class. Clear out that back bedroom no one uses anymore and make a study. Paint the pictures you’ve always wanted to paint. Finish the novel hiding in the bottom of your desk drawer.

The possibilities for an exciting and fulfilling life in retirement are bound only by your imagination and the financial resources you have available to you. Let us help you take care of the money part so you’re free to focus on the fun.



*Adam Freeland*

Adam Freeland  
President

## DID YOU KNOW?

Many client’s express concerns regarding the amount of logistical stress their loved ones will potentially endure once they pass. The advisors at Harford Financial Group are here to help our clients plan out their financial wishes for when that time comes.

While we always encourage our clients to seek the advice of an estate attorney, we are happy to pass along information to help relieve as much stress of the estate planning process as possible.

For example, many families do not realize that Transfer on Death (TOD) designations can be assigned on more than just financial assets. Did you know that a person, while living, can assign an individual to inherit their Maryland titled car upon their death? In doing so, the vehicle would not be included in an estate, saving the family a great deal of time and money during an already difficult time.

Additional requirements, instructions, and the vehicle beneficiary designation form can be found on the Maryland Department of Transportation Motor Vehicle Registration website (<http://www.mva.maryland.gov/>). Enter “Designating a Beneficiary on a Vehicle Title” in the search box and click on the first link that appears.





## CLIENT SPOTLIGHT: CONNIE HORNICK

Connie has been a member of the Upper Chesapeake Chorus's Sweet Adeline International (UCC SAI) - organization for over forty years! This group is composed of fifty Harford County singers (ranging from ages twenty through over seventy) who specialize in singing, and educating the community, in four part acapella Barbershop harmony.

While this style has often been associated with men, you will be pleased to know that Barbershop harmony has become increasingly popular among women as well! The SAI is one of the world's largest, nonprofit, women singer organizations in the world.

This extremely talented group of women meet each week to rehearse, perform, expand their talents, and just have fun! In 2011 and 2013 the UCC were the Chorus Champions for the Atlantic Bay-Mountain Region 19 of Sweet Adeline's International!

For more information on this impressive group, you can visit [www.uccsai.com](http://www.uccsai.com). And to see Connie in action, you can catch her performing with her Barbershop group on the following dates:

- March 9th – “Bag Bingo” – American Legion, Aberdeen
- April 22nd – Friends and Family Concert – St. Paul's Lutheran Church, Aberdeen
- May 4th – UCC Competition and Presentation – Hershey, PA
- August 4th – Bel Air Summer Concert Series, Shamrock Park, Bel Air (6:00-8:00pm)

## 3-LEGGED STOOL BY PAUL SMETON

As retirement income specialists, we work with many clients to balance their “3-legged stool” to their retirement income plan; Pension, Social Security and Investments. Just as society has changed over time, so too have businesses. Many of our larger corporations and governments have scaled back or eliminated defined benefit plans (a.k.a. pensions) and have drifted more toward defined contribution plans (a.k.a. 401k, 403b and 457). Out of those “3-legs” we have the most control over how much of our pay is saved for the future and where those monies are invested. Harford Financial Group strives to provide prudent financial guidance when dealing with one's saving and investment strategies. As planners, we help our clients navigate the complexities of which survivor option should be selected when retiring with a pension, how best to optimize their Social Security benefits and what investment allocation best suits their personal risk tolerance in order to achieve their financial goals.

But there is another “3-Legged Stool” that further impacts our finances; taxes, trade and the Federal Reserve. As this commentary is being written, the markets are digesting a slew of corporate earnings. The effects of prior tax legislation are slowly working through our economy and leaving our corporations with the opportunity to earn higher profits. Long-term, the main objectives of such legislation are to have both large and small employers hire more employees, pay out higher employee wages and bonuses as well as buy more plant, property and equipment to expand their business. For the most part, these objectives have been met as evidenced by our continued job growth and record low unemployment rates across numerous sections of our economy.

Additionally, just as employers have had to navigate our new tax laws, so too has the ordinary taxpayer. Tax Day (April 15<sup>th</sup>) is fast approaching. The

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numerous changes in our tax laws this year may warrant hiring a true tax professional to prepare your personal income tax returns.

Global trade and overall global economic activity have slowed. Europe and China have slowed the most while the U.S. economy has still remained robust. Some “experts” blame tariffs while others point toward a more normal and sustainable growth cycle. That’s where the Federal Reserve and other central banks from around the world further impact our financial lives.

There has been a lot of talk about the U.S. Federal Reserve raising interest rates to slow down or moderate our expanding domestic economy. Rising interest rates have caused some sales to slow, loan rates to rise and the stock markets to become more volatile – experiencing many more wild-swings both up and down. The 4th quarter of 2018 was one of the worse ever experienced over the past decades. On the flip-side, foreign central banks have offered lower rates as a way to enhance their domestic growth opportunities. In many ways, they are still trying to catch-up to the U.S. in the numerous growth opportunities found in our expanding economy.

Should you have questions about how best to handle market volatility, which benefit option to select or have questions about any other financial topic please feel free to reach out to your advisor at 410-838-2992.

*Stay warm. Stay safe.  
And live your best life!*

Disclosures:

- Clients included within the newsletter were selected based on recent life events.
- Diversification and asset allocation strategies do not assure profit or protect against loss.
- it is not known whether the listed clients approve or disapprove of Adam Freeland/Melissa Mullan or the advisory services provided.



**Harford Financial Group**  
*Retirement Income Specialists*

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All investing involves risk. Depending on the types of investments, there may be varying degrees of risk. Investors should be prepared to bear loss, including total loss of principal. The S&P 500 is a market-cap weighted index composed of the common stocks of 500 leading companies in leading industries of the U.S. economy. Market indexes listed are unmanaged and are not available for direct investment.

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**THURSDAY, APRIL 11<sup>TH</sup> – 6:00 PM - 8:00 PM**

Savvy Social Security Planning: What Baby Boomers Need to Know to Maximize Retirement Income

**TUESDAY, APRIL 23<sup>RD</sup> – 6:00 PM - 8:00 PM**

1 Hour to Savvy Cybersecurity: 10 Threats Every Person and Business Faces – and How to Fight Them Now

**MONDAY, MAY 20<sup>TH</sup> – 6:00 PM - 8:00 PM**

Managing Health Care Expenses in Retirement: What Baby Boomers Need to Know About Medicare and Long-Term Care\*

\*This workshop is purely educational. No specific insurance or investment products will be discussed.

Please visit [www.harfordfinancialgroup.com](http://www.harfordfinancialgroup.com)  
for details on each of the above events.

Seating is limited so please RSVP to Stephanie  
at 410.838.2992 or [stephanie@harfordfinancialgroup.com](mailto:stephanie@harfordfinancialgroup.com)

*Feel free to bring a friend or family member!*