

Regent Financial Services

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Gary Stanislowski, CFP®



Denise A. Lant, CFP®



Kraig McFarland RFC®, CRPC®

Almost Nine Out of Ten Women Qualify for Social Security on Their Own

Because of a long-term rise in the employment rate for women of all ages, the percentage of women ages 62 to 64 who are fully insured for Social Security retirement benefits based on their own work records has increased significantly since 1980.



To qualify for Social Security benefits, people must work in jobs where they pay Social Security taxes and earn Social Security credits (one per quarter, up to four per year). Most people need 40 credits (the equivalent of 10 years of work) to become fully insured for Social Security retirement benefits.

Source: Social Security Administration, 2020

The Changing College Landscape

The 2020-2021 academic year is right around the corner, and the coronavirus pandemic has upended the college world, like everything else. Not only has COVID-19 impacted short-term college operations and student summer plans, but the virus could end up being the catalyst that changes the model of higher education in the long term. Here are some things to know about the changing college landscape.

College funds. Market volatility has been at record high levels this year, and college nest eggs may have taken a hit. Parents who have lost their jobs or otherwise suffered significant economic hardship due to COVID-19 might reach out to their child's college financial aid office to inquire about the possibility of a revised aid package, if not for fall then for spring.

Parents of younger children may want to review their risk tolerance and time horizon for each child's college fund. Parents who are using a 529 plan to save may have experienced one of the drawbacks of these plans in 2020: the restriction that allows only two investment changes per year on existing 529 account balances. This limitation can make it more difficult to respond to changing market conditions.

Student loan payment pause. The Coronavirus Aid, Relief, and Economic Security (CARES) Act enacted in March 2020 created a six-month automatic suspension of student loan payments for millions of federal student loan borrowers, along with a six-month interest freeze. The six-month period ends on September 30, 2020. Borrowers who anticipate having trouble restarting their monthly payments in October can contact their loan servicer to inquire about eligibility for an [income-driven repayment](#) plan.

Potential refund for spring room and board. Colleges were one of the first sectors to act in the early days of the coronavirus outbreak, asking students to extend their spring breaks in March and then directing them to stay home for the rest of the semester and finish classes online. Many colleges offered partial refunds for room-and-board costs for March, April, and May, but only for students living in dorms and on a college meal plan, not for off-campus students. If you think your son or daughter may have been entitled to a refund and didn't get one, contact the college to inquire.

Updated health guidelines for fall. Students heading back to college will likely find updated guidelines on social distancing and best practices for health and wellness, with potential restrictions on almost every facet of college life, including living in dorms, attending classes, eating in dining halls, and participating in student activities. Some programs may be limited or unavailable, such as studying abroad. Make sure your child has up-to-date health insurance and knows how to contact the campus infirmary if the need arises.

Interest Rates on Federal Student Loans

Interest rates on federal student loans have decreased to record lows for the 2020-2021 academic year. The new rates apply to federal Direct and PLUS Loans disbursed July 1, 2020, through June 30, 2021.

	2020–2021	2019–2020
Direct Loans: Undergraduates	2.75%	4.53%
Direct Loans: Graduate Students	4.30%	6.08%
PLUS Loans: Parents and Graduate Students	5.30%	7.08%

Source: U.S. Department of Education, Office of Federal Student Aid, 2020

Expanded online learning. Many colleges were already offering online classes before the coronavirus outbreak, but the pandemic shined a spotlight on this critical capability. Look for colleges to ramp up their online course offerings and make them more widely available to all students, not only during times of crisis but as part of a typical semester's course offerings. Some colleges might even require their fall semesters to be entirely online. Students will need to continually embrace new technology related to remote learning.

College selection. The coronavirus may have a long-term impact on how students choose colleges going forward. Cost is likely to play an even greater role, as many families may have less income and savings to put toward college expenses. This is likely to sharpen the focus on a college's net price. Location may also play an outsized role. Will students choose colleges closer to home for logistical and personal reasons? If so, look for state flagship schools to become even more popular, which will in turn increase their competitiveness.

All investing involves risk, including the possible loss of principal, and there is no guarantee that any investment strategy will be successful.

Tips to Survive the End-of-Summer Blues



End of summer blues is a common affliction. I see it in my office, I hear about it from friends and in the spirit of transparency, Labor Day is more bitter than sweet for me. Transitions are hard and the end of summer can be particularly difficult for a number of reasons. The good news is that there is a remedy:

- 1. Reframe it:** Cognitive reframing is a core part of Cognitive Behavioral Therapy and is an effective treatment for anxiety and depression. The idea is to think differently and "reframe" negative or untrue thoughts into more positive ones. In other words, think about what you enjoy about the fall, instead of fixating on what you don't like about the end of summer.
- 2. Look forward:** Apple picking, hot chocolate, wearing cozy sweaters, reading by the fire, going for long walks in the park and not dying of the heat.
- 3. Plan a trip:** Research shows that anticipation is often the most enjoyable part of an activity. According to a new study, just thinking about a trip you plan to go on boosts happiness.
- 4. Embrace the opportunity:** Figure out what you don't like about the fall and plan ahead. Rather than falling back into old habits, create new ones that reduce stress. For example, if you dread going back to the gym instead of exercising outdoors now that the summer is over, create a new routine of exercising in the park.
- 5. Take the best of summer into fall:** Give yourself permission to take your summer mindset into September and beyond. Continue to have fun, to eat fresh produce from the farmer's market, to spend time outdoors, to go for walks after dinner and long bike rides on weekends.
- 6. Reset priorities:** If you are a leader in an organization, take the opportunity of returning from vacation to build focus. Instead of catching up on emails and voice mails, it is the ideal time to realign priorities.

Arugula and Asparagus Salad

Prep Time:

10

Minutes

Cook Time:

5

Minutes

Total Time:

15

Minutes



This amazing salad includes lightly roasted asparagus.

*Roasted veggies = Fall
Bright, fresh salad = Summer
Combine the two?
Transition recipe!*

Ingredients:

- 1 bunch of asparagus, fibrous ends removed, and sliced in half lengthwise*
- 1 teaspoon lemon juice*
- 1 hot house cucumber*
- 2 loosely packed cups arugula*
- A few tablespoons of feta cheese (more or less to taste)*

Ingredients for the Dressing:

- 1/4 cup lemon juice*
- 1/2 cup olive oil*
- 1 teaspoon dijon mustard*
- 1 teaspoon finely minced shallot (plus a little extra for topping)*
- Salt and pepper*

Directions:

- 1. Preheat your oven to 350 degrees, prep your asparagus, and lay them out on a parchment paper lined baking sheet.*
- 2. Drizzle with a tiny bit of olive oil (about a teaspoon), sprinkle with salt and pepper, and top with 1 teaspoon of lemon juice.*
- 3. Toss to combine, and roast in your oven for 5 minutes. Remove and let cool.*
- 4. Meanwhile, make your cucumber ribbons. Using a vegetable peeler, peel your cucumber into “ribbons” – long thin slices. Stop right before you get to the seeds.*
- 5. To make your dressing, whisk all ingredients together (lemon juice, olive oil, dijon mustard, shallot) and season to taste with salt and pepper.*
- 6. To assemble your salad, start with the arugula. On top of the arugula, arrange your cucumber ribbons and roasted asparagus and sprinkle on your feta cheese. Another optional topping is a little bit of cracked black pepper .*

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