

Regent Financial Services

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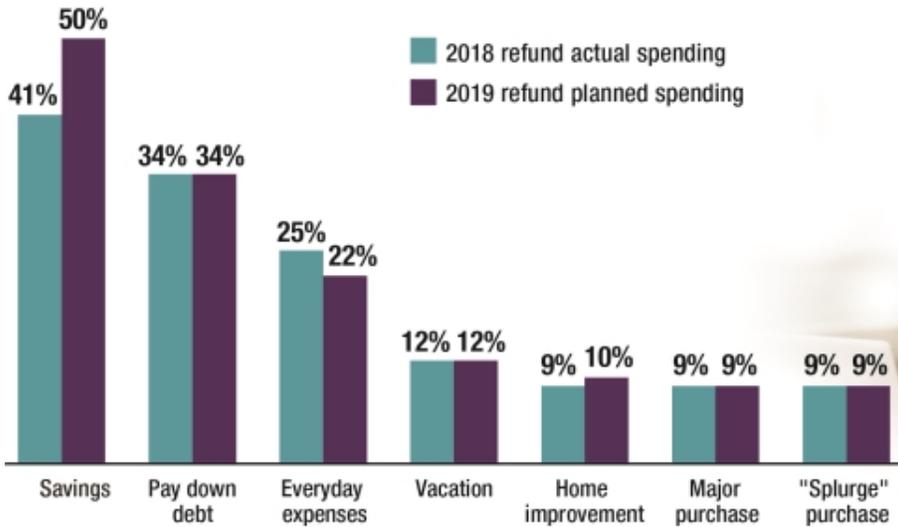
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Tax Refund: Spend or Save

About 72% of taxpayers received a refund in 2018 and 2019. Here's how consumers spent the tax refunds they received in 2018 and what they planned to do with their 2019 refunds.



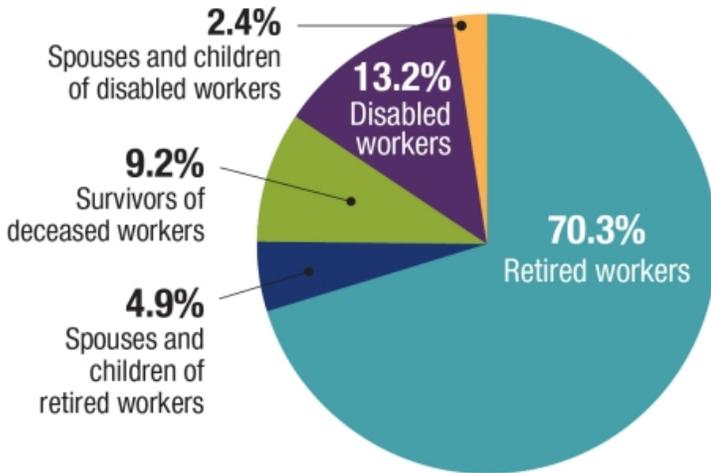
Sources: Internal Revenue Service, 2019; National Retail Federation, 2019 (multiple responses allowed)

Social Security May Offer a Lifetime of Protection

Social Security is much more than a retirement program. Most Americans are protected by the Old-Age, Survivors, and Disability Insurance (OASDI) program — the official name of Social Security — from birth through old age. Here are four times in your life when Social Security might matter to you or the people you care about.

A Wide Safety Net

Current Social Security beneficiaries



Source: Social Security Administration, 2019

When You Start Your Career

Your first experience with Social Security might be noticing that your paycheck is smaller than you expected due to FICA (Federal Insurance Contributions Act) taxes. Most jobs are covered by Social Security, and your employer is required to withhold payroll taxes to help fund Social Security and Medicare.

Although no one likes to pay taxes, when you work and pay FICA taxes, you earn Social Security credits, which enable you (and your eligible family members) to qualify for Social Security retirement, disability, and survivor benefits. Most people need 40 credits (10 years of work) to be eligible for Social Security retirement benefits, but fewer credits may be needed to receive disability benefits or for family members to receive survivor benefits.

If You Become Disabled

Disability can strike anyone at any time. Research shows that one in four of today's 20-year-olds will become disabled before reaching full retirement age.¹

Social Security disability benefits can replace part of your income if you have a severe physical or mental

impairment that prevents you from working. Your disability generally must be expected to last at least a year or result in death.

When You Marry...or Divorce

Married couples may be eligible for Social Security benefits based on their own earnings or on a spouse's earnings.

When you receive or are eligible for retirement or disability benefits, your spouse who is age 62 or older may also be able to receive benefits based on your earnings if you've been married at least a year. A younger spouse may be able to receive benefits if he or she is caring for a child under age 16 or disabled before age 22 who is receiving benefits based on your earnings.

If you were to die, your spouse may be eligible for survivor benefits based on your earnings. Regardless of age, your spouse who has not remarried may receive benefits if caring for your child who is under age 16 or disabled before age 22 and entitled to receive benefits based on your earnings. At age 60 or older (50 or older if disabled), your spouse may be able to receive a survivor benefit even if not caring for a child.

If you divorce and your marriage lasted at least 10 years, your former unmarried spouse may be entitled to retirement, disability, or survivor benefits based on your earnings.

When You Welcome a Child

Your child may be eligible for Social Security if you are receiving retirement or disability benefits, and may receive survivor benefits in the event of your death. In fact, according to the Social Security Administration, 98% of children could get benefits if a working parent dies.² Your child must be unmarried and under age 18 (19 if a full-time student) or age 18 or older with a disability that began before age 22.

In certain cases, grandchildren and stepchildren may also be eligible for benefits based on your earnings.

Know the Rules

To receive any type of Social Security benefit, you must meet specific eligibility requirements, only some of which are covered here. For more information, visit [ssa.gov](https://www.ssa.gov).

1-2) Social Security Administration, 2019

Tips from the Federal Trade Commission

How to Spot, Avoid and Report CORONAVIRUS SCAMS

Scammers are taking advantage of fears surrounding the Coronavirus. The Federal Trade Commission ([ftc.gov/coronavirus](https://www.ftc.gov/coronavirus)) offers these tips to help you **fight back**.

Treatments & Cures

Ignore online offers for vaccinations and home test kits. If you see ads touting prevention, treatment, or cure claims for the Coronavirus, stop. If there's a medical breakthrough, you're not going to hear about it for the first time from an ad or sales pitch. At this time, there also are no FDA-authorized home test kits for the Coronavirus.

Email and Text Scams

Don't click on links from sources you don't know. It could download a virus onto your computer or device. Make sure the anti-malware and anti-virus software on your computer is up to date.

Robocalls

Hang up on illegal robocallers. Don't press any numbers. The recording might say that pressing a number will let you speak to a live operator or remove you from their call list, but it might lead to more robocalls, instead.

Government Relief Checks

Expect scammers to take advantage of this. Here's what you need to know: The government will not ask you to pay anything up front to get this money. The government will not call to ask for your Social Security number, bank account, or credit card number. Anyone who does is a scammer.

Fake Charities

Do your homework when it comes to donations. Use the organizations listed at [ftc.gov/charity](https://www.ftc.gov/charity) to help you research charities. If someone wants donations in cash, by gift card, or by wiring money, don't do it.

Misinformation & Rumors

Before you pass on any messages, do some fact checking by contacting trusted sources. Visit [usa.gov/coronavirus](https://www.usa.gov/coronavirus) for links to federal, state and local government agencies.

Stay informed:

1 Visit:

- [ftc.gov/coronavirus](https://www.ftc.gov/coronavirus)
- [coronavirus.gov](https://www.coronavirus.gov)
- [usa.gov/coronavirus](https://www.usa.gov/coronavirus)

2

Report suspicious claims or questionable practices to the FTC at [ftc.gov/complaint](https://www.ftc.gov/complaint).

3

Keep up with the latest scams. Sign up for the FTC's Consumer Alerts at [ftc.gov/subscribe](https://www.ftc.gov/subscribe).

Prep Time:

10

Mins

Cook Time:

40

Mins

Total Time:

50

Mins

Moist Carrot Cake with Cream Cheese Frosting



By: Cakewhiz.com

The best, classic, spiced, soft, moist, quick & easy carrot cake recipe, homemade from scratch with simple ingredients. Covered in cream cheese frosting!

Ingredients:

- 2 eggs *large*
- 3/4 cup oil
- 1 tsp vanilla extract
- 2 cup granulated sugar
- 1.5 cups all-purpose flour
- 1 tsp baking powder
- 1 tsp baking soda
- 1 tsp cinnamon powder
- 1/4 tsp nutmeg powder
- 1/4 tsp ginger powder
- 1.5 cups carrots shredded
- 1/4 cup walnuts finely chopped, coated in flour to prevent sinking
- 2 cups cream cheese frosting

Instructions:

1. In a large mixing bowl, add eggs, oil, vanilla extract, sugar and mix until smooth. Keep aside.
2. In a separate bowl, whisk together flour, baking powder, baking soda, cinnamon, nutmeg, ginger.
3. Dump this dry mixture into the wet mixture, along with the carrots and mix until just combined.
4. Fold in walnuts.
5. Pour batter in a greased/ floured round cake pan (dimensions: 9x2).
6. Bake at 350 degrees for 40-45 minutes or until an inserted toothpick in the center comes out clean.
7. Allow the cake to cool down completely.
8. Then, ice it in cream cheese frosting.
9. Decorate, using the round tip and star tip.
10. Sprinkle chopped walnuts along the bottom of the cake. Enjoy!

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and cannot be invested into directly. The information provided is not intended to be a substitute for specific individualized tax planning or legal advice. We suggest that you consult with a qualified tax or legal advisor.

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