



**RANDY SCHMIDT, CFP®**

Securities and advisory services offered through LPL Financial, a Registered Investment Advisor, Member FINRA/SIPC.



**CLIENT APPRECIATION  
ICE CREAM EVENT HAS  
BEEN RESCHEDULED FOR  
FRIDAY, JULY 31ST  
FROM 4-6PM.**

**PLEASE CONSIDER CHECKING OUR FACEBOOK PAGE  
(@RIDGETOWNINVESTMENTS) OR OUR WEBSITE AT  
WWW.RIDGETOWNINVESTMENTS.COM TO CONFIRM THE  
DATE AS IT MAY CHANGE AGAIN DUE TO THE STATUS OF  
THE PANDEMIC.**



**THE  
RIDGETOWN**  
*Experience*

Summer 2020

## Longer Term Perspective is Not Nearly as Dramatic

It's really amazing how fast the world can change. Three months ago it seemed as if nothing could go wrong. The world economy, led by the US, was at unprecedented strength. Opportunities were plentiful. People who wanted to work had jobs. Interest rates were at very reasonable levels and the stock market was at all time highs. Fast forward 90 days. Pandemic, shelter in place, stock market crash, protests, riots, etc. In other words utter chaos. People have been asking, "What should I do?" While each situation is unique and as such there is no one size fits all, when we put things into a longer term perspective it's not nearly as dramatic. The world definitely has changed in the past few months, but change

is inevitable. Fortunately over the long term, change isn't as radical as one might think. All the events I mentioned above have happened before. Some have happened several times. It is traumatic in the short term and leaves us without a sense of direction. However our great nation has always figured out how to persevere. Change doesn't just take sudden and dramatic changes for the worse and stay there. There is usually a recovery stage that follows. The permanent changes are manageable. We will adapt to the new normal and come out of this time better than we ever were. I truly believe that the best days of America are ahead of us.



[www.ridgetowninvestments.com](http://www.ridgetowninvestments.com)

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# We Heard from YOU!

Thank you for the many responses given and letting us 'Hear From YOU' during these unprecedented times. We really enjoyed hearing from you! Here is what some of you had to say:

**“What is one thing you will do differently when the Pandemic ends?”**

- Won't take freedoms for granted
- More aware of germs & will wear mask when sick
- Won't put off scheduling regular haircuts
- Get together with friends in smaller groups now
- One client (age 69!) plans to jump in more mud puddles!

**“Will your travel plans change?”**

- Many said no travels plans for awhile
- Some will consider travel in the USA only
- Planning more road trips
- Will visit more with family & friends

**“Have your priorities changed since being quarantined?”**

- Most said that family & friends are important, more than ever
- Conscious of health of the themselves & others
- Found peace & power in prayer and the importance of going to church
- Learned to 'seize the moment' more

**“How are you using technology to keep in touch?”**

- Many of our clients have used Facetime & Zoom to stay connected
- Some experienced a virtual Doctor appointment for the first time
- One client began teaching piano lessons via online video
- Ridgetown Investments will now be offering client reviews via Webex! If this is of interest to you, please call our office!

## A few other things we learned....

- One client actually lost weight from not going out to eat all of the time!
- Enjoyment found in shopping online and the online pick up options
  - Several clients really miss sports and going out to eat.

## CARES Act

The \$2 trillion “Coronavirus Aid, Relief, and Economic Security” (“CARES” Act) was recently signed into law and some key provisions may benefit retirees.

- **Suspended RMD** - The CARES Act suspends the minimum required distributions most people must take from 401(k)s and IRAs in 2020. In 2009, Congress passed a similar rule, which gave retirees some flexibility when considering distributions.
- **Withdrawal Penalties** - Account owners can take a distribution of up to \$100,000 from their retirement plan or IRA in 2020, without the 10-percent early

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.

withdrawal penalty that normally applies to money taken out before age 59½. But remember, you still owe the tax.

- **Inherited 401(k)s** - People who have inherited 401(k)s or Individual Retirement Accounts can suspend distributions in 2020. Required distributions don't apply to people with Roth IRAs; although, they do apply to investors who inherit Roth accounts.

If you would like to chat about how this Act impacts you or to see if these special 2020 distribution rules are appropriate for your situation, please call our office at 616.606.9100

## Meet Jim VanStensel, a Ridgetown Investment Client Advisory Council Member

Jim grew up in North Park, northern park of Grand Rapids and graduated from Calvin College. He met his wife Kathy at Widowed Persons Service and together they have 11 children with 22 grandchildren. He is the fourth generation now working in the family business started by his grandfather Arend VanStensel in 1911. Their business has been involved in real estate sales, development, contracting, buying land contracts, insurance, and most recently predominantly real estate appraising.

In the past he has served on the board at Lake Ann Camp, Mel Trotter Ministries and their church as well as facilitated for Widowed Person Services for 9 years with his wife. They sponsor children in Bolivia and Kenya through Compassion International. He has run numerous 5K races, the Riverbank run and 8 Mile Run on Mackinac Island and would like to run a marathon someday. His travel 'Bucket List' includes visits to Alaska, Maine and all the lighthouses in Michigan.

## Across the Miles

My husband and I have been living in Montana now for almost 2 months. In that time, I have been able to learn the most efficient and effective ways to communicate with you and my team in Sparta along with my family and friends.

Since living in Montana on a ranch I have been able to experience the calving season and waking up with my husband at 1 am to go check the cattle, help work over 1200 lambs and took a trip via semi to North Dakota

to pick up minerals! In the evenings we enjoy taking a ride on our ATV around the ranch and stopping on the top of the hills to take in the view of nature and wildlife. Montana life has been great, and we look forward to making many memories here.

I appreciate all the support and warm wishes that we have received along the way and enjoy the conversations we get to have!

*Elizabeth Ford*