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Life is a Journey. Navigate it Wisely.

Each one of us has our own story. A story no one else can tell. It's about life, faith, family, careers, hobbies, experiences, successes, failures, joys and heartaches. It's a journey that lasts a lifetime. One that hopefully will leave the world a better place because of the contributions you've made – your own personal odyssey! Money and finances influence decisions along the way. Having a guide to walk with you can help you stay on course. We're excited you have chosen (or are considering choosing) us as your financial guide: to watch over your finances, to encourage you to dream and set goals, and to help you achieve them.

FINANCIALLY POWERED. RELATIONSHIP FOCUSED.

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Our Mission Statement

Serving God and our clients to
 identify and fulfill life's dreams
 in a caring and personalized
 environment.

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Our Viewpoint – Questions? We Have Answers.

Throughout this spring and summer, the election is top of mind for many, along with your money. We've addressed client questions over the last few months, and we've hosted a couple of Zoom conferences with experts Bill Crane, WSB Political Analyst, and Apollo Lupesco, PhD with Dimensional Fund Advisors. The topic is so important we changed the format of this quarter's newsletter to provide all of you with some answers to questions we're hearing from many of you. Please contact us if your questions aren't answered. We are here to help.

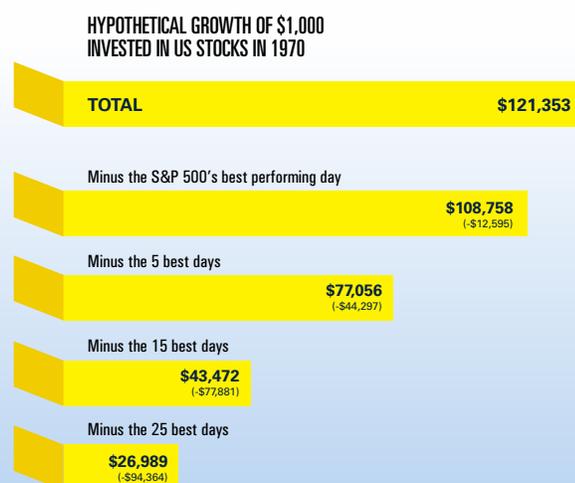
Why shouldn't I just move my funds to cash/bonds until after the election?

As we've seen over the past 6 months (and many times before then), equity markets move very quickly both up and down based on new information. There have been more 2% up and down days this year than any other time in history. Timing means selling correctly and buying back in correctly. What will be the signal to you to get back in? If you're going to wait for the

market to get more certain, you're going to wait forever. Markets reward investors who stay disciplined through uncertainty. The stress of being in the market is replaced by the stress of being out of it (fear of missing out). Waiting until "the time is right" or "when things look better" is almost always going to be too late to react successfully.

If Biden is elected and he raises taxes as he's proposed, won't the market collapse?

Markets move based on many factors, tax policy being just one of them. Currently, the driving force for the market is the pandemic, and how quickly it will end. To pass a tax increase, both the House of Representatives and the Senate need to pass a bill first. There's no guarantee that we'll have a Democratic Senate even if Biden wins. Also, any tax increase that's passed will not likely go into effect until 2022 so there's plenty of time for individuals and businesses to plan for future tax rates. In 2013, the Bush tax cuts expired for those making more than \$400,000, in effect this was a tax increase on those above that income range (similar to Biden's tax plan). The S&P 500 increased in 2013, 2014, 2015, and 2016 so clearly those tax increases did not cause a market collapse.



Based on the total return of the S&P 500 from January 1, 1970 to March 17, 2020. This example does not reflect sales charges or other expenses that may be required for some investments. Rates of return will vary over time, particularly for long term investments.

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OUR VIEWPOINT CONTINUED FROM PAGE 1

Since the Coronavirus is not going away until sometime next year, should I do something to protect my money until there's a vaccine?

The US and Global economies are still dealing with a recession due to Covid-19. It's likely we won't see strong economic growth and a return to normal until the pandemic is over. Between now and then, we'll continue to see ups and downs in the market and economy as cases go up and down in different parts of the country and around the world. The one thing we know for sure is that the pandemic will end eventually. When that happens there will be pent up demand in many of the most impacted parts of the economy. That demand will be a boost to economic and market growth. We wish we could tell you exactly when that will happen but of course we cannot. The risk of being too heavily invested in bonds and cash at very low interest rates when the market rebounds can significantly impact your investment returns.

I only have a few years until retirement. I can't afford to lose everything in another market collapse. Why shouldn't I do something to protect my assets?

If your portfolio was invested in only one stock or just a few stocks, the risk of a large permanent decline would be very real. However, since you own a portfolio that includes over 10,000 individual stocks in over 40 countries the risk of a permanent decline is almost non-existent. What we suggest you focus on as you near retirement is how much "safe money" you have. We define safe money as the amount you have in bank accounts plus how much you have in bond funds in your portfolio. If you have a \$500,000 portfolio that includes 40% in bond funds, then you have \$200,000 in "safe money" plus whatever you have in bank accounts. If you needed to, how long could you live on your "safe money"? For many people, that \$200,000 would last quite some time. All it needs to do is give you time for your stock funds to recover. So, if you have 30% or more in bond funds, you likely have plenty of "safe money" already.

If the election is not settled on the night of November 3rd and drags on for weeks/months, won't the uncertainty cause markets to drop?

Markets do not like uncertainty so yes, a prolonged election result will likely cause more volatility in equity markets. How volatile it is and how long it lasts is the big unknown. We suggest you prepare yourself for the possibility and refer to the previous question and look at how much "safe money" you have to ride out the election unknowns. Remember, once the election outcome is determined, the uncertainty goes away. Reacting during the uncertainty is almost impossible to do successfully. Waiting for the "all clear" after it's over would be nice to do, unfortunately, there's no such thing as an "all clear" signal. It typically happens before you know it and it's tough to react in time.



Do we own the FAANG (Facebook, Amazon, Apple, Netflix, Google) stocks in our portfolio? Shouldn't we own more of them since they've done so well?

All of these stocks are part of your portfolio. They are the largest holdings in our US Core Equity fund. However, they are not your entire portfolio. Moreover, being a top name doesn't mean their success will continue, especially as compared to the market. After hitting "top 10," companies on average underperform the broader market over the next five- and ten-year periods. There are over 3000 other stocks that trade in the US and more than 7000 others around the world. Somewhere in the midst of those 10,000 positions are the next FAANG stocks. Aren't you glad you own them too!



We encourage you to follow us on Facebook (search @odysseyffa) to see and hear what is going on with Your Odyssey Team.

Team Updates

Robert: Hope all of you are healthy. Thankfully, we all are at this time. The Covid bug visited our family over the past 3 months. Both Matthew and Megan tested positive with minor symptoms and recovered within 10 days. Somehow, Teri and I avoided it. Megan's away at the University of Kentucky for a definitely not normal first semester of college. She's enjoying it, although she only has in-person classes once a week. Matthew will begin welding school in January. We all think this will be a better fit for him than traditional college. Teri's disappointed but not surprised that all of her fall craft shows have been cancelled. So goes 2020! She's enjoying watching the Braves playoff run though; hope it continues.

Steve: Wow - what a year. 2020 will forever be remembered as the year we don't want to remember. However there have been some positive experiences - our family has grown closer and we've loved raising our 2nd golden retriever puppy, Archer. We've learned that we can serve our Odyssey clients almost as well in this virtual world we have now amazingly become accustomed too. Who would have thought that 7+ months later we would still mostly be working from home. Our girls are back "in school" and doing well in 8th and 9th grade, and Lynne and I just celebrated another round of birthdays. We try to celebrate for at least a week if not the whole month. You should too!

Anne: I hope you all are staying healthy and safe. We're doing well and trying to make the best of the beautiful weather while still staying in our bubble. We took Holden to an apple orchard in Ellijay and to a pumpkin

patch in Woodstock. We took some pictures and have some cute outtakes of him crying because he wasn't sure about sitting on the ground. We celebrated my neighbor's 89th birthday in our backyard; she's become a surrogate grandmother to us. Holden is growing by leaps and bounds and we're enjoying every minute of it.

Janeen: On October 18th I celebrated 10 years of working for Odyssey. It truly has been a pleasure to work for Robert and Steve this last decade; we have a great team. I consider myself lucky to have a good job working for fantastic clients. My "little" boys are mostly grown (not completely) and tower over me. They are awesome kids. In spite of being in the midst of a global pandemic I find that life is good. I have a wonderful fiancé. I am blessed. I may not be able to see my Atlanta Braves in person but have enjoyed having baseball on TV. I hope that all of you are doing well and staying safe. Enjoy the holidays!

Roman: I hope you all are doing well and staying healthy. The past three months I have been able to stay on a consistent routine at the gym. I've cut back on swimming to focus more on lifting weights and building some muscle, although now my endurance and stamina has declined. I will challenge myself these next three months by incorporating cardio workouts into my weekly routine. It's officially college football season and nothing says Go Dawgs! like an all SEC schedule. Madison and I have spent our Saturday's watching various college football games. I'll continue to keep my fingers crossed that Georgia can get to the National Championship this year.

How to Best Use a 529 Plan

Remember these tips to make the best use of your (grand) child's 529 Plan account.

- The accounts designated beneficiary is who the qualified expenses can be spent on, including room & board, laptops, internet expenses, book and fees. Off-campus rent and food expenses can be covered too; not to exceed the institution's 'cost of attendance' allowance.
- Recent federal tax law changes also allow for funds to be used to pay student loan debt.
- Spend the money you withdraw in the same calendar year you incur the expenses. Save receipts and documentation for tax purposes.
- Withdrawals can be sent directly to the institution (tuition) or the account owner or the beneficiary.