

The pandemic recovery continues to drive the markets higher. Morningstar notes the S&P 500 up 2.98% for the month and 18.7% YTD (through July 26). In fact, the National Bureau of Economic Research has called the Pandemic Recession the shortest on record, lasting just 2 months in 2020 from February to April^{1,2}. Much of the economy is driven by consumer spending and the stimulus certainly helped, but we've seen that subside since the last checks were sent. The Bureau of Economic Analysis notes an increase of 5% in March, 0.9% in April, and 0.0% in May³. It will be interesting to see where June numbers come in when released later this month. Unemployment continues to decrease from a high of 14.8 in April 2020 to 5.9 end of June 2021⁴.

As we head into the heart of summer, temps have been on the high side, and it's been wet a little too much for my tastes. Getting back to some sort of normalcy in terms of health, activity and travel is welcomed. I've noted in the past of suffering from the Covid 30(lbs) and I am making headway in getting back to fighting(?) weight. I have a dedicated personal trainer helping me out and recently had a friend from church go into golf coaching full-time who is also helping me straighten out my golf game. Although, if I only get out 2-3 times a year, I'm not sure how much will stick. Looking to get back into shape or improve your golf game? I am happy to connect you with them. Also, don't forget to put some time aside to review your investments and financial plans. The market gains may allow you to do more than you had planned in the past so reviewing and updating your plans is recommended. If you don't have a plan, check out my scheduling site, <https://go.oncehub.com/ChuckVercellone> to setup a time to talk.

----Chuck

¹ <https://www.cnbc.com/2021/07/19/its-official-the-covid-recession- lasted-just-two-months-the-shortest-in-us-history.html>

² <https://www.statista.com/chart/25364/length-of-us-recessions/>

³ <https://www.bea.gov/data/consumer-spending/main>

⁴ <https://fred.stlouisfed.org/series/UNRATE>

RETIREMENT IN SIGHT



MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES
PRESENTED BY CHARLES D. VERCELLONE, ChFC - JULY 2021

QUOTE OF THE MONTH

"Do something wonderful, people may imitate it."

ALBERT SCHWEITZER

IS FINANCIAL HEALTH A FACTOR IN YOUR OVERALL HEALTH?

Data from a newly released Harris Poll of more than 1,000 U.S. workers suggests that a majority of pre-retirees might answer "yes" to that question. Sixty-six percent of respondents to the poll identified their financial health as a component of their overall well-being. In fact, financial health ranked up near physical health (74%) and mental health (70%). Fifty-seven percent of those polled saw a relationship between all three factors, holding the opinion that their money, their lifestyle, and their health were integrated holistically, with each factor impacting another.

Interestingly, 75% of those polled reported that their financial goals and strategies had changed within the last five years. Three-quarters of the respondents also said that they were striving for "financial independence" as well as retirement. Eighty-two percent of the 1,007 respondents said they believed there is no "single path" or cookie-cutter strategy toward retirement, and 88% believed that retirement looks different for everyone. Eighty percent felt that the traditional idea of a work-free retirement has become obsolete, and 56% felt that their financial future would differ from their parents and their children.^{1,2}



GOLF TIP

Fixing a bad hook

Why do golfers hit bad hooks? It may have nothing to do with their shoulders or arms. Rather, the right hand could be the culprit: it rolls over the left hand through the impact area. (The inverse applies for lefties.) Some golfers have a goal of staying "behind the ball" until the moment of impact and then crushing that tee shot (or fairway shot) with a powerful delayed release. A good goal, but it cannot be accomplished by rotating your hands at the last possible moment. Instead, just let the club do the work and keep the clubface square to the ball at impact. Your hands will act naturally through impact and not spoil the arc of the shot.

Source: Golfink.com, June 20, 2021³

BETTER YOUR ODDS OF FINDING A JOB AFTER 50

For jobseekers older than 50, the hunt for satisfying work can be tough - but with such strong demand for skilled workers this year, your own search might lead you to a job you love. In a new book titled *The Job Closer* (recently the subject of a *Next Avenue* article), Duke University business professor and career coach Steve Dalton helps older (and younger) jobseekers out with some tips for 2021.

To start, think about your best skill - the skill or ability you have (and excel at) that less than 1% of the people in the world have. You want your next job to take full advantage of it. Next, take a few minutes and write down every job you think you could do with your current skill set. After that, look at your resume. Bullet-point it per job so that it presents your "greatest hits" - accomplishments per job, keyed to stories you can tell in an interview. Ageism is real, so exclude dates of employment and graduation - and perhaps your earliest work experiences altogether. "It's completely optional to like networking," Dalton states, "but it's not optional to do networking." On the popular networking websites, keep the per-job copy minimal and readable; if you are currently unemployed, don't disclose that. In interviews, ask plenty of questions about where the company is going, its challenges, and what the company is proud of achieving. Tell a story about yourself, a "hero story", for "the way to overcome ageism is to give people a story

that makes sense about why you want to work there." Let them know what motivates you, and you could motivate them into hiring you.⁴



DID YOU KNOW?

There is a 9-inch-diameter hole in the earth that goes down 7.5 miles

In the 1970s, scientists in the Soviet Union decided to see how far they could drill into the earth's crust.

The resulting hole in Murmansk (now covered) is 0.7 miles deeper than the Mariana Trench, the deepest point of the world's oceans. The experiment halted when the temperature at the depth of drilling hit 180°C or 356°F.⁵

ON THE *BRIGHT SIDE*

Just 21% of baby boomers responding to a recent Nationwide Retirement Institute survey said the pandemic had complicated their personal finances, compared to 62% of millennials.⁶



BRAIN TEASER

Four kids raced across a yard: Tracy, Danny, Alexa, and Layne. Danny was as many places behind Alexa as Layne was ahead of Tracy. Alexa was not first, and Tracy was not second. Who was first, second, third and fourth?

STUMPED? CALL ME FOR THE ANSWER!

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CITATIONS.

- 1 - BenefitsPRO, June 15, 2021
- 2 - Franklin Templeton, June 14, 2021
- 3 - Golflink, June 20, 2021
- 4 - Next Avenue, May 20, 2021
- 5 - BuzzFeed, June 12, 2021
- 6 - Christian Science Monitor, June 1, 2021

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