



The personal savings rate in the United States, which is the amount of income left after taxes and household spending, has reached some significant milestones.

In April, when much of the country stayed home to avoid the COVID-19 pandemic, the rate hit a record 32.2%. People were saving as much money as they could in a time when the future seemed uncertain. While the rate has calmed down considerably since then, it hasn't quite returned to its pre-pandemic rates.^{1,2}

While it is prudent to take certain financial precautions in difficult times, it's also important to remember that a good financial strategy takes good times and rough times into account.

We are not out of the woods as far as COVID-19 is concerned, but we're also at a point where life after the pandemic is being considered. This life is being visualized not just by scientists and officials but also by financial professionals like me. It may be time to have a conversation about your overall financial strategy, with the days ahead firmly in mind.

I look forward to having a conversation with you about your cash position and the choices ahead for you. Let's schedule a conversation about this at your earliest convenience.

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1. Time.com, January 7, 2021
2. BEA.gov, December 23, 2020

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