



VWG WEALTH MANAGEMENT
A Hightower Company

August 2021 Ponderings and Musings - Going Forward

“This is no time for ease and comfort.
It is the time to dare and endure.”

- Winston Churchill

“No valid plans for the future can be made by those
who have no capacity for living now.”

- Alan Watts

“If you want something new,
you have to stop doing something old.”

- Peter Drucker

Forward to Office

As our nation cautiously reopens, and friends and family gather, conversations around the future of work are plentiful. Questions such as, “Are you still working from home?” and “Will you be going back to the office?” are asked frequently yielding a wide array of responses. This issue is at the forefront for many employers

as they grapple with their decisions surrounding the new world of work and what it will look like for their employees.

VWG has had *“Forward to Office”* on its list since shortly after the pandemic started primarily due to the immeasurable value we place in our team culture. Despite being able to work from home successfully, the remote setup has dampened those small, yet meaningful conversations we had with colleagues about shared interests, news and current events, and weekend plans. VWG feels strongly that employee support and sense of belonging are maximized when the team is physically together.

Like many employers, VWG has struggled with the timing and process of *“Forward to Office.”* Employee health and safety is VWG’s top priority. Our employees need to feel comfortable coming into the office. We began with a survey in the spring to gather feedback on overall employee sentiment. We used the comments and suggestions to formulate the idea of a soft re-opening over the summer months. During this planning period, we were fortunate enough to learn that VWG had voluntarily become a fully-vaccinated team.

To coincide with our soft re-opening, VWG has included weekly perks to help bring everyone together. We’ve hosted team happy hours in our courtyard, brought in team lunches, and have held weekly raffles. We’ve rewarded employees coming into the office with Starbucks beverages and treats from Crumbl Cookies. We also hosted a “Bring your Kid (or Dog) to Work Day” during the week of July 4th! It proved to be a fun (and chaotic) experiment as dogs ended up outnumbering kids by 8:1!



While our office is not yet fully open, we are carrying the *“Forward to Office”* momentum into the Fall, moving towards a more permanent hybrid office-home solution. We are closely monitoring the spread of variants and their implications on our team’s health and safety. You will be updated as these plans materialize. We can’t wait to fully and safely welcome our clients back into our offices.

Going Forward: Planning How We Learn, Work and Live

In a few short months, the pandemic ushered in more changes in the way we live, work and play than we have seen in decades. Now, as we optimistically look beyond the worst of the disruption, there is a growing chorus of leaders encouraging us to *“Go Forward”* rather than *“Go Back.”* This could mean different things to many people – a new work schedule with less of a commute, a less expensive virtual or

hybrid education, an accelerated path to retirement. For most of us it could offer a new approach to how we live our lives and plan for our futures.

The pandemic has taught us many lessons, beyond terms like flattening the curve, social distancing, and mRNA. Listening to our clients, the most impactful lesson learned has been that you must be ready for the unexpected. As a result, it is clear there is a collective desire to be more proactive, organized, and intentional about one's financial well-being. We fully embrace this. To help get you started, here is a list of items to consider as you and your families plan to go forward.

Going Forward to School:

- Have a plan for funding education. Speak to your advisors about setting up a 529 plan for your children or grandchildren and/or gifting. Read our [blog_post](#) for 7 major benefits of 529 College Saving Plans.
- Revisit your higher education plan. Online classes have disrupted the traditional college experience, potentially increasing experiential learning opportunities such as internships, externships, study abroad or other innovative hands-on programs. Learn about how your current or future institution is taking advantage of the virtual infrastructure to enhance their offerings.
- Be proactive in teaching your kids about money and talking about financial responsibility. A new school year is the perfect time to reset expectations around earning, spending and saving money. For kids going off to college for the first time, help them set up a budget and set aside money for “emergencies.” Here are some additional tips on “[Raising Financially Responsible Kids.](#)”

Going Forward to Work:

- Take extra time this year to review your workplace benefits, especially your insurance coverage. We are often so busy that we just opt into the same health care plan each year, but your circumstances might have changed, as will your premiums. Check to see if your employer offers a Health Care

Savings Account (HSA). It is possible that you can benefit from its flexibility and tax advantages.

- Add additional funds to your 401k and max out contributions if possible. Research your employer's matching program to make sure you are receiving the maximum company contributions. Research your 401K options and talk to your advisor about whether you should be contributing to a Roth or Traditional IRA.
- Commit to fully understanding your restricted stock (RSU's) and stock options this year. Different types of executive compensation have varying vesting periods, tax treatments and transferability. Update your advisor with your current RSU and stock options details to keep your financial planning projections accurate, and to provide accurate tax planning. For an overview of various types of stock and option grants, please consult [VWG's Guide to Executive Compensation](#).

Going Forward to Retirement:

According to Pew Research, the pandemic has sparked a wave of older workers choosing to retire over the past year. If you are contemplating retirement, consider the following:

- Before making the decision to retire, spend time focusing on what you would like to accomplish during your retirement years. Perhaps some level of work and/or volunteer involvement could be advantageous to your financial and mental health. You may want to spend more time with your children and grandchildren, and pursuing your hobbies and interests.
- Along with planning your time, research and visit potential retirement sites if you are considering relocating. Spend an extended period of time in your prospective new location to ensure making a good decision. Rent an Airbnb instead of a hotel and try to live like a local, replicating what your day-to-day life would be like. Consider differences in the cost of living in that area, including the cost of food, basic services, tax laws and state and local taxes.
- Ahead of retirement, pay for major expenses that you can anticipate. Examples include a new car or a new roof on your house. Get any dental

work or other major medical procedures done before you retire, utilizing your employer's health insurance. Although original Medicare covers medical procedures, it does not cover dental work including checkups and cleaning.

- Speaking of Medicare, are you considering retiring before age 65 (when you are eligible to sign up for Medicare)? If so, make sure you understand the costs of purchasing your own medical policy through the Affordable Care Act or through a broker. Some retirees bridge the gap through a spouse's workplace insurance, COBRA or even their company's health benefits for retirees.
- Lastly, consider when you are going to take your social security benefits. Resist the temptation to begin social security at the earliest age which is 62. Doing so could result in a 30% reduction in monthly income over your lifetime versus taking it at your full retirement age (between 66 and 67 depending on when you were born). Waiting until age 70 could increase your monthly benefits and total lifetime income even further. There is no "right or wrong" answer when it comes to making the decision about when to start social security. It depends on your own personal and financial circumstances. Financial planning, projections, and evaluating "what-if" scenarios can help.

VWG Summer Reading List

Although we've begun the month of August, there's a lot of summer left to enjoy. With many getting away this month, and with many having exhausted their lists of streamed shows and movies, it is a perfect time to unplug and dive into one (or three) great books. To help you jump-start the process, here's our annual summer reading recommendations from the VWG team! We're always looking for new ideas and material, so please share your favorites with us!

Ashley – "The Four Winds" by Kristin Hannah

Michelle – "The Book of Lost Friends" by Lisa Wingate

Marnie – "American Dirt" by Jeanine Cummins

Elana – "The Last Days of Night" by Graham Moore

Suzanne – "Mixed Plate: Chronicles of an All-American Combo" by Jo Koy

Ona – “The Fountains of Silence” by Ruta Sepetys
Kay – “Atomic Habits” by James Clear
Ryan T. – “The Splendid and the Vile” by Erik Larson
Patricia – “Sharp (Build a Better Brain at any Age)” by Sanjay Gupta
Lynette – “Nomadland” by Jessica Bruder
Justin – “All the Light We Cannot See” by Anthony Doerr
Susan – “Grandma Loves You” by Helen Foster James
Rashmi – “The Sum of Us: What Racism Costs Everyone and How We Can Prosper Together” by Heather McGhee
Jeff – “The Code Breaker” by Walter Isaacson
Ryan V. – “The Infinite Game” by Simon Sinek
Rick – “Epidemics and Society: From Black Death to the Present” by Frank M. Snowden
John – “Countdown 1945: The Extraordinary Story of the Atomic Bomb and the 116 Days that Changed the World” by Chris Wallace

Hightower Webinars

We continue to provide access to professionals on a variety of topics as they are available. Hightower recently hosted a webinar that could be a great help to graduates and others looking for jobs.

First Impressions and LinkedIn Best Practices

As our economy opens back up there are more job openings – and job-changers – than we’ve seen in a long time, working your network is as crucial as it has ever been. LinkedIn has made the process as easy as a game of “Six Degrees of Kevin Bacon.”

This webinar was led by practice management specialist Erica Kay on how to make the best impression with your LinkedIn profile, and how to use it as part of a process to secure a position that leads to financial and personal wellness! ([click here for the replay](#)).

Our best summer wishes go out to our clients, their friends, and their families. Together, we are all navigating *“Going Forward”* to work, school, retirement, lives, and plans for the future. Take courage in embracing this change, and in helping others to do so. VWG is here to help. We look forward to talking and connecting soon!

Take care, remain safe!



VWG Wealth Management

A Hightower Company



Suzanne, Ashley, Lynette, Michelle, Rashmi, Kay, Ona, Brandi, Justin, Ryan, Ryan, Patricia, Elana, Susan, Marnie, John, Rick and Jeff

[Who we are](#)

Please reach out to us if you have any questions or comments.

VWG Wealth Management

(571) 406-4700

vwg@hightoweradvisors.com

Disclosures

VWG Wealth Management, A Hightower Company is a team of investment professionals registered with Hightower Securities, LLC, member FINRA and SIPC & Hightower Advisors, LLC a registered investment advisor with the SEC. All securities are offered through Hightower Securities, LLC and advisory services are offered through Hightower Advisors, LLC. This is not an offer to buy or sell securities. No investment process is free of risk and there is no guarantee that the investment process described herein will be profitable. Investors may lose all of their investments. Past performance is not indicative of current or future performance and is not a guarantee. In preparing these materials, we have relied upon and assumed without independent verification, the accuracy and completeness of all information available from public and internal sources. Hightower shall not in any way be liable for claims and make no expressed or implied representations or warranties as to their accuracy or completeness or for statements or errors contained in or omissions from them. This document was created for informational purposes only; the opinions expressed are solely those of the author, and do not represent those of Hightower Advisors, LLC or any of its affiliates. Third-party links and references are provided solely to share social, cultural and educational information. Any reference in this post to any person, or organization, or activities, products, or services related to such person or organization, or any linkages from this post to the web site of another party, do not constitute or imply the endorsement, recommendation, or favoring of VWG Wealth Management, A Hightower Company or Hightower Advisors, LLC, or any of its affiliates, employees or contractors acting on its behalf. Hightower Advisors, LLC, does not guarantee the accuracy or safety of any linked site. Hightower Advisors do not provide tax or legal advice. This material was not intended or written to be used or presented to any entity as tax advice or tax information. Tax laws vary based on the client's individual circumstances and can change at any time without notice. Clients are urged to consult their tax or legal advisor for related questions.

[VWG Wealth Management, A Hightower Company](#)

1919 Gallows Road, Suite 330, Vienna, VA, 22182
(571) 406-4700

[Visit Our Website](#)

© 2020 Hightower. All rights reserved.

[Legal & Privacy](#) | [Unsubscribe](#)