



MAY 2019 - PONDERINGS & MUSINGS

SPRING CLEANING

"There is no daily chore so trivial that it cannot be made important by skipping it two days running."

- Robert Brault

"Tidying is the art of confronting yourself.

The process of discarding and organizing confronts your emotions about the past,

as well as your fears about the future."

- Marie Kondo

"Cleaning with children in the house is really like brushing your teeth while eating Oreos."

- Joleigh Little

Welcome Delaney Taggart

VWG is pleased to announce that Delaney Taggart has joined our team as our Client Service Coordinator. Delaney is replacing Amanda Burkard, who relocated to North Carolina at the end of April.

Delaney is working on finishing her degree in Communications with a minor in Business, after spending two and a half years at Virginia Commonwealth University. She also spends spare weekend time conducting wine tastings at Greenhill Vineyards in Middleburg, Virginia. Prior to joining us, she worked as a studio manager at Orangetheory Fitness. Between communications, business, wine and exercise, Delaney assuredly has a bright future with VWG!



Delaney is very close with Blake, her younger sister, and Coleman, her older brother. She loves hanging out with them and her friends, and going to country music concerts. Her passion is hiking with Bambino, her chocolate lab, in Great Falls and throughout the beautiful rural Western Loudoun County countryside.

Delaney looks forward to meeting and speaking with many of you over the coming months. Please welcome her to our team!

Michelle Kuzma Kempf named to Working Mother's list of 2018 Top Wealth Advisor Moms



In honor of upcoming Mother's Day, we'd like to highlight our very own Michelle Kuzma Kempf for being selected as one of "2018's Top Wealth Advisor Moms" by Working Mother and SHOOK Research. This award honors moms for excellence in the field of Wealth Management. It recognizes a group of women who juggle the demands of a

Financial Advisory career with the responsibilities of being a full-time mom. VWG and our clients are so fortunate that Michelle has taken this path, giving us her dedication, attention and care in addition to her lifetime role as mother to Wes and Parker (and wife to Kevin). We deeply thank Michelle and all eight VWG working moms! Congratulations and Happy Mother's Day!

The Financial Implications of Motherhood

When thinking of all the things our Moms have done for us - raising, caring and protecting us, teaching us valuable life lessons, and setting a model for integrity and citizenship all come quickly to mind. We also owe great thanks for our Moms' major sacrifices of time and money, made on our behalf. Here's an interesting infographic courtesy of Protective Life:

How many moms work outside the home?¹

74.4%
of women with children
age 6 and above
participate in the labor force.

64.2%
of women with children
under age 6
participate in the labor force.



How much do women contribute to their households?²

Women are the leading or only breadwinners in **40%** of households with children under 18.

Women earn more than men in nearly a quarter of U.S. households.

What should moms be earning?³

Stay-at-home-moms

92 hours **\$143,102**

On average, stay-at-home moms juggle 92 hours of work each week. If they were paid for these hours, they would have earned \$143,102 in 2016.



Work-outside-the home moms

\$90,223 + on-clock salary

On average, working moms juggle 59 hours of "off-the-clock" work each week. If they were paid for these hours, they would have earned \$90,223, in addition to their standard salaries in 2016.



What does raising a child cost?

Middle-income families spend **\$233,610** to raise a child to age 17 (not including college)⁴. Modern moms have two kids on average.

\$8,270

Spent on first year baby gear⁵

\$550

Spent on first year diapers

(2,700 diapers used in the first year at avg. cost per disposable diaper of \$0.20)

\$11,573

Spent per year on meals for family of 4⁶
for moderate meal plan (\$964/month)

\$9,000

Spent on one year of childcare⁵
Generally, the costs range from \$5,000 - \$24,000 per year depending on city and childcare center.



1. U.S. Bureau of Labor Statistics, 2015
2. Census data analyzed by Pew, 2015

3. salary.com, 2016
4. U.S. Department of Agriculture, 2017

5. TheBump.com
6. U.S. Department of Agriculture, 2017

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Spring Cleaning - An Opportunity to Review and Organize Your Financial Records

Your urge to do some “spring cleaning” probably emanates more deeply than being aware of longer days and the sound of chirping birds. Many cultures have ancient “spring cleaning” traditions. In preparation for Passover, the Jewish custom was to scour one’s home to make sure that not even a crumb of leavened bread remained. The Chinese custom of greeting the New Year by cleaning up and sweeping floors is done in the attempt to rid the home of bad luck and misfortune that may have accumulated during the previous year.

Regardless of your heritage and traditions, VWG urges everyone to use Spring as a catalyst to do an annual review and organization of certain financial records and issues. These are a bit different from year-end planning and review items, with some overlap (*see our November “Musings” issue for these ([November Ponderings and Musings](#))*). The following is meant to be a catalyst for action and discussion, with your family and with your financial advisors. We are here to help, please reach out if you have questions or need assistance.

Reviewing and Organizing Key Financial Items and Records

- Review financial account titling and retirement account beneficiaries, update if necessary
- Review wills and trusts, and trustee designations, if there have been any significant life changes, estate tax and law changes, or if you have moved to another state
- Review life, property, automotive and umbrella insurance to ensure you have adequate coverage and are paying a competitive rate
- Update (create if you don’t have it) your home furnishings and valuables inventory to be used for insurance purposes. Smartphone pictures and videos can greatly

assist in this. Notify your insurance agent of any significant home improvements made in the past year.

- Review health insurance coverage and options (if employed this will tie into your annual enrollment season)
- Schedule time to review your 2018 tax return with your tax advisor and plan for the 2019 tax year. Take a close look at mortgage interest deductions, charitable giving and new rules surrounding Schedule A deductions.
- Check your credit report, look for any suspicious activity. Freeze access to your credit report if you haven't already done so, unless you anticipate opening or changing a credit relationship soon.
- Review your past year's household spending and expenses. Determine if any changes need to be made to your budget, and if there are any significant unplanned future expenses.
- Contact us to start updating your financial plan if you have had or are nearing a significant life change
- Review your personal and household identity and cyber-security protocols. Update passwords annually. Consider using a password manager to ease your use of complex passwords
- Discard (preferably shred) obsolete, unnecessary financial records (*see the next article*). Convert to paperless statements and mailings where possible.

What to Keep and What to Shred

One of the many obstacles to Spring Cleaning and getting organized is dealing with business records and documents. Knowing which to save, and which can be disposed, is essential to de-cluttering your life. It can also help prevent identity theft. Here's a link to VWG's handy 2-page "record-keeping refresh" reference piece. Feel free to download this, and to pass an (electronic) copy to a friend. You may want to refrain from printing it out, as so much paper quickly becomes clutter destined for the recycling bin.

[Record-Keeping Refresh](#)

And while you're at it, now is a great time to revisit VWG's Lynette Jones' suggestion that we all resolve to reduce clutter and help protect the environment by cancelling unwanted and burdensome catalog mailings. You may recall her use of Catalog Choice, a free non-profit service that she used to cancel specific catalogs and other mailings ([December Ponderings and Musings](#)).

7th Annual VWG Charity Casino Night

A great big round of thanks goes out for all that attended and supported our 7th annual Charity Casino Night on March 30th. We had a fine turnout of clients, friends and family. Four members from our focus charity, the Iraq and Afghanistan Veterans of America (IAVA), attended the event and spent time interacting with our guests and team members. Over \$15,000 was raised for charities selected by the participants. Of this amount, \$10,000 was designated for the IAVA. Other chosen charities included: American Heart Association, CaringMatters, Claddagh Fund, Literacy Council of Montgomery County, Little Sisters of the Poor, Siamese Cat Rescue Center, and Women's Center of Vienna, Virginia.

We are truly blessed to have such a wonderful group of generous, caring clients. It is gratifying to help make a difference to so many meaningful causes.

Spring is (Truly) in the Air!

The glory of spring is marked by the explosion of our senses as growth (and decay) re-emerges from their winter rests. The smell of blooming flowers, trees and bushes, and the scent of fresh mulch and broken soil fill the air. The smell of cut grass is another memorable sign of spring. Did you know that this scent, caused by the release of green leaf volatiles (GLV) is a distress signal emitted in response to the tissue damage suffered by the grass?

[grass-o-s](#)

As we begin the month of May, VWG hopes that all our clients and friends get the opportunity to be outside and enjoy the sunshine, fresh air, and the scents of spring. We extend deep gratitude to all Mothers, for all they have done for us (including reminding us to Spring Clean) this Mother's Day! This month, we also remember and honor all men and women who have made the ultimate sacrifice in serving and protecting our country.

Regards,

VWG Wealth Management

Suzanne, Ashley, Lynette, Michelle, Rashmi, Kay, Christina, Justin, Sarah, Ryan, Delaney, Patricia, Elana, John, Rick and Jeff

[Who We Are](#)

** Index Data Sourced from FactSet Research and Strategas Research*

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