



September 2020 Ponderings and Musings - **Lifting Up Others**

"It's like a storm
That cuts a path
It breaks your will
It feels like that.

You think you're lost
But you're not lost on your own
You're not alone.

I will stand by you
I will help you through
When you've done all you can do.
If you can't cope
I will dry your eyes
I will fight your fight
I will hold you tight
And I won't let go."

- Steve Robson and Jason Sellers, recorded by Rascal Flatts

Philanthropic Organizations and Those They Serve Need Assistance Now

Philanthropic organizations and non-profits have been delivered a massive one-two punch by the COVID-19 pandemic. First and most obvious, those with missions of providing food, shelter, medical assistance and transportation to those less fortunate have been inundated with pleas for help. Tens of millions of Americans have quickly become unemployed, and numerous small businesses remain shuttered. The health systems and resources in third-world countries are seriously under pressure.

Second, and less apparent, are the strained financial resources of these organizations. So many have been structured upon a funding model that was not designed to function during self-quarantine and social distancing. Foremost of these are those that require or encourage physical participation – museums, performing arts, and those that feature fund-raising galas, dinners and events. A prime, highly visible example is the Smithsonian Institution, the world's largest museum and research complex. Even though it is 62% federally funded and has backing from a substantial trust, the Smithsonian heavily depends on private contributions and revenues from shops and restaurants. COVID-19 related closures and density limits have caused millions in lost revenues.

Adding to the misery, a recent Gallup poll has revealed “a new generational low in the percentage of Americans reporting they donated money to charity.” Volunteer activity has declined markedly as well.

Barbara Harman, the founder and chair of the Catalogue for Philanthropy Greater Washington, calls this time, harkening to a quote by Martin Luther King Jr., as “the fierce urgency of now.” She fears that without some sort of rescue package, tens of thousands of nonprofits are likely to shutter their doors, and with that the much-needed services that these nonprofits sponsor.

With the need so great during these difficult times, what can we all do to help? There are many nonprofits, large and small, that need assistance so where to start?? Do you give your time or your “treasure” or perhaps both???

Volunteer your time - Consider starting with the organizations that you already support or causes that inspire your passion. If you would like to volunteer your time but in the safety of your home or in a socially distanced way, you can reach out to local charities and ask them how you can best support them. You may be able to assist in grant writing or be a crisis counselor for a local hotline service. You could deliver food to the needy (safely leaving meals on the doorstep rather than taking it inside.) You could also start your own “food drive” by reaching out to neighbors and coordinating donations and distribution. Neighborhood list services provide an easy way to get in contact with your neighbors.

Volunteer your “treasure” - Reach out to your local community foundation. A community foundation typically supports local charities in a specific geographic area. You can also contact your house of worship to learn what organizations they support, and find out how you can help.

The CARES Act has made special 2020 exceptions for those charitably inclined. It allows for an additional \$300 “above the line” (for taxpayers not itemizing) deduction for cash charitable gifts. Almost everyone should take advantage of this. And for large donors, the adjusted gross income (AGI) limitation for cash contributions has been increased to 100% (previously 60%, not applicable to donor advised funds or private foundations).

Strongly consider accelerating contributions from your donor advised fund (DAF). In reaction to the 2018 tax law change limiting state and local tax deductions, many made large lump contributions to their DAFs, with the intention of directing grants out over the following 3-4 years. It is now estimated that there is over \$120 billion held in donor advised funds. With the need so great right now, it is important to put these funds to work for the people and organizations that can most benefit.

If you are not sure of where to give either your time or “treasure”, visit the website for Catalogue for Philanthropy of Greater Washington:

<https://www.cfp-dc.org/cfpdc/index.php>

This link provides a locally focused guide to giving and volunteering listed by areas of need such as: Basic Needs, Food and Housing; Health, Wellness and Senior Services; Veterans and Military Families; Environment and Animal Services among others.

Regardless of how you chose to help, the time to act is now!

Don't delay in doing what you can do today, to help change someone's tomorrow.

VWG Members Share their Passions in Helping Others

So many are doing good in the world, working to lift up and help others. Particularly during difficult times when so many are hurting, it is helpful to hear about some of these efforts. Some members of the VWG team have volunteered to share some of the causes they care about, and how they try to help.



Patricia – “Both my dear partner, Jon Wall, and my wonderful sister-in-law, Renee Resnick, died of the same type of lung cancer that caused Jim Valvano’s death. I give to the V Foundation for Cancer Research every year in their honor, and I re-watch Jim Valvano’s amazing speech at the 1993 ESPY awards. It always brings me to tears and reminds me of Jimmy V’s rallying cry, ‘Don’t give up . . . don’t ever give up!’”

Ryan Torguson’s wife Kim – “I pursue my passion in helping others by working for the [National Action Alliance for Suicide Prevention](#). The Action Alliance is the nation’s influential public-private partnership for suicide prevention. Working with over 250 diverse sector leaders, it is committed to advancing the *National Strategy for Suicide Prevention* and prioritizing suicide prevention at the national level—so to end the tragedy of suicide and strengthen wellness and resiliency. As this country continues to deal with the heightened stress and uncertainty as a result of the COVID pandemic, it has been increasingly important to remember the role we all play in being there for others, especially those who might be struggling.”

Michelle – “I regularly support The Feline Rescue Association of Baltimore, from who I rescued my 2 cats. I had a specific type of cat I wanted to adopt and ended up driving all the way to Baltimore to get her. There, I had a meet and greet where I also met her brother, whom I eventually adopted as well. I appreciate the work Feline Rescue does, helping cats and kittens off the streets and into loving homes.”

Suzanne – “My aunt (my dad’s sister) passed away from ALS when I was in high school, less than two years after her diagnosis. Back then not much was known about how to treat and manage this terrible disease. Research and therapies have greatly advanced, so I will give to the ALS Association every month forever.”

Elana - “I’ve served on the Board of Directors of the Bender JCC of Greater Washington for the past 5 years. I first engaged with the JCC as a tired new mom of twins. We had just moved back to the area and were looking for community and support, which we found immediately. I support the organization so the next generation of Jewish families always have a place to connect. The pandemic hit all of the JCC’s core revenue generating business units – preschool, day camp and fitness – so I feel it is more important than ever to give back to this organization that has given so much to my family.”

Rashmi – “I have led VWG’s efforts in supporting Homestretch, sponsoring a family in need during the holidays for the past three years. I expect to continue this for many years to come. Homestretch empowers homeless parents with children to attain permanent housing and self-sufficiency, giving them tools, skills and knowledge necessary to become productive participants in the community. Words cannot express how fulfilling it is to help a family that is trying their very best to succeed in life in the face of so many obstacles.”

VWG Ponderings and Musing LIVE:

Four for Fall: The Pandemic. The Markets. The Economy. The Election.

Please join us on Wednesday, September 30th at 12 pm for a live webinar featuring our VWG advisors. During this discussion, we will cover topics on everyone’s minds, including:

- How can the stock market be so strong while the economy is suffering so badly due to the pandemic?
- With so much uneasiness, including concerns over the spiking federal deficit, congressional inaction, social polarization and unrest, should I sell stocks now and wait for a downturn to re-invest?
- How will the election impact the markets? Does it matter which party wins
- What does all of this uncertainty mean for my financial plan?

This event will also include a Q&A session to answer any other questions you have for our team.

Please register for this event using the following link:

[\(Link\)](#)

In Memoriam

This September 11th, VWG honors all who responded, sacrificed and served during and after the terrorist attacks nineteen years ago. We are connected to many clients, family and friends who were involved or touched by this horrible event, some fatally. We are eternally grateful for their bravery and courage in standing up for American freedom and values.

Best wishes to all as we attempt to “get back to school” as summer wanes. We’re hoping everyone can find some semblance of a “regular routine” with the backdrop of the reality of living with COVID-19. We look forward to speaking and video conferencing with many of you over the coming months. We’ll look forward to learning how you and your families are coping. As always, if there is anything we can do to help, listen or provide additional support, please give us a call.

Take care and be safe!

Regards,

VWG Wealth Management
A Hightower Company

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

[Who we are](#)

VWG Wealth Management is a team of investment professionals registered with Hightower Securities, LLC, member FINRA and SIPC, and with Hightower Advisors, LLC, a registered investment advisor with the SEC. Securities are offered through Hightower Securities, LLC; advisory services are offered through HighTower Advisors, LLC.

The information provided has been obtained from sources not associated with Hightower or its associates. All data and other information referenced herein are from sources believed to be reliable, although its accuracy or completeness cannot be guaranteed. Any opinions, news, research, analyses, prices, or other information contained in this report is provided as general market commentary, it does not constitute investment advice. VWG Wealth Management and Hightower shall not in any way be liable for claims, and make no expressed or implied representations or warranties as to the accuracy or completeness of the data and other information, or for statements or errors contained in or omissions from the obtained data and information referenced herein. The data and information are provided as of the date referenced. Such data and information are subject to change without notice.

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 or the investment opportunities referenced herein will be profitable. Past performance is not indicative of current or future performance and is not a guarantee. The investment opportunities referenced herein may not be suitable for all investors.

This document was created for informational purposes only; the opinions expressed are solely those of VWG Wealth Management, and do not represent those of Hightower Advisors, LLC, or any of its affiliates.

The 2019 Financial Times 300 Top Registered Investment Advisors is an independent listing produced by the Financial Times (June, 2019). The FT 300 is based on data gathered from RIA firms, regulatory disclosures, and the FT's research. As identified by the FT, the listing reflected each practice's performance in six primary areas, including assets under management, asset growth, compliance record, years in existence, credentials and accessibility. Neither the RIA firms nor their employees pay a fee to The Financial Times in exchange for inclusion in the FT 300.

VWG Wealth Management

Hightower Advisors, LLC is a SEC registered investment adviser.

Securities are offered through Hightower Securities, LLC - Member FINRA/SIPC.

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 or the investment opportunities referenced herein will be profitable. Past performance is not indicative of current or future performance and is not a guarantee. The investment opportunities referenced herein may not be suitable for all investors.

©2020 Hightower. All Rights Reserved.

1919 Gallows Road | Suite 330 | Vienna , VA 22182

[Legal & Privacy](#) | [Unsubscribe](#) | [View as a Webpage](#)