



VWG WEALTH MANAGEMENT  
A Hightower Company

March 2022 Ponderings and Musings -  
Women's History Month

"Instead of looking at the past,  
I put myself ahead twenty years and try to look at what  
I need to do now in order to get there then."

- Diana Ross

"You can start anew at any given moment.  
Life is just the passage of time and it's up to you  
to pass it as you please."

-Charlotte Eriksson

"If they don't give you a seat at the table,  
bring a folding chair."

-Shirley Chisholm

**Celebrating Women's History Month – Exploring Career Re-Entry**

Women's History Month is dedicated to celebrating the contributions that women have made to society, and to recognizing specific achievements women have made

in a variety of fields. This year's celebration comes at a paradoxical time for women as the pandemic stalled progress in closing the wage, employment, and wealth gaps. The resulting she-cession, Great Resignation and Great Reimagination are all having an outsized impact on women, who have shouldered most of the burden of childcare, healthcare and eldercare. Now, as the crisis hopefully recedes, they are thinking about where, when and why they work.

Within the broader female demographic is a lesser known, but growing pool of talent known as *Career Relaunchers*. A “*Relauncher*” is someone returning to the workforce after a career break of anywhere from 1 to 20 years. We most naturally think of a mom returning to work after caring for young children, but *Career Relaunchers* have taken intentional career breaks for many other reasons, and they are not always female.

Hightower recently conducted an interview with Carol Fishman Cohen, co-founder and CEO of iRelaunch. This discussion, along with Ms. Cohen's 2016 TedTalk “[How to Get Back to Work after a Career Break](#),” resonated with our team because many of our female clients are considering re-entering the workforce. Aside from reinforcing self-esteem, broadening your social circle, and building new skill sets, going back to work can positively impact your financial plan. One of the best ways to strengthen the viability of funding your retirement is to delay drawing upon your savings and investments. Healthcare and insurance options are often better when offered by an employer in a group plan.

If you are considering reentering the workforce, you are likely in one of three categories. This will dictate how you approach your search. The first category of *Relaunchers* is eager to return to their pre-break path, but recognize that ‘rustiness,’ lapses in their training and certifications, and developments in their field, requires refreshing skills through formal or informal training. A second category of *Relaunchers* is committed to their previous industry or skill set, but seeks a modified role or position. This is often due to a desired change in lifestyle or work-life balance. The third category of *Relaunchers* wants to forge a new path. This group is energized by the idea of pursuing a new passion either through a new role, or by starting their own business. Regardless of which category a *Relauncher* finds

themselves in, returning to the workforce represents an opportunity for exploration and reinvention.

Those stressed by the idea of returning to work can be comforted by the current employment environment. Demand is incredibly high for return-to-work professionals. Companies short on quality candidates have uncovered this hidden talent pool and are now actively recruiting *Relaunchers*. Many firms have launched “Return-Ship” programs, to attract, train and hire them.

While returning to the workforce can be daunting, there are numerous resources and communities available to support your journey. Here are some tips to help get you started:

1. Research. Before applying for jobs, conduct informational interviews in your target industries, attend networking events, and consider joining a professional association in your target field. Your alma mater’s career center may be a solid resource. [Click here for additional resources](#).
2. Re-skill or Up-skill. Sign up for courses, certificate programs or other informal training opportunities to ensure your skill set is up to date. If possible, renew any licenses or designations you might need in order to hit the ground running.
3. Take pride. Whatever the reason, don’t shy away from your career break. There is no need to leave an unexplained gap on your resume. Create a section for your career break and outline positive experiences, skills and insights attained during the break.
4. Persevere. Prepare yourself mentally. A prolonged job search can take a toll on your psyche and energy. Expect the process to take time, and to travel through some unexpected routes. Set your expectations accordingly.
5. Practice. Show your prospective employer that you are ready to return to the workforce by shining in your interviews. Ask a former colleague or recruiter friend to give you trial interviews, both in person and on Zoom. Practice setting up your Zoom lighting, video, and sound. Dress professionally to make a positive impact.

### **Spotlight: VWG ReLaunchers – Marnie Grinspoon & Susan Verfurth**

VWG's team members Marnie Grinspoon & Susan Verfurth are *Relaunchers*. Marnie & Susan joined our team in December 2019, after careers outside of the financial services industry, and career breaks to raise their children. We asked Susan and Marnie to share some of their thoughts on returning to the workforce.

#### **Marnie**

*“Joining the VWG team has been very rewarding. It was about twenty years since I worked outside the home. My apprehension in re-launching my career stemmed from entry into an entirely different industry, enormous evolution in enterprise technologies since I had left, and re-assimilating into an environment that depends on team building. I quickly discovered that my concerns were unwarranted.”*



*My skillset still applies, and my value has been greatly appreciated by my team. As my kids have grown less dependent on me as a parent, it's been wonderful to have another outlet to be productive, creative, and needed. Additionally, I continue to add to my skillset and grow my knowledge base. My advice to anyone thinking about rejoining the workforce is to be patient with yourself. It takes time."*

**Susan**

*"I started my career in 1986 as a Registered Nurse working primarily in the Neonatal Intensive Care Unit and telephone Triage Nursing. I stepped away early in my career to raise five wonderful sons and commit a substantial amount of my time volunteering at their school. After being out of the work force since 1999 (20 years!), I decided to relaunch my career in 2019. I joined VWG as a Marketing & Client Services Coordinator, which was completely out of my element. While I was comfortable with so many familiar faces of our team, it was very challenging.*



*As a result, I needed to update job skills through online training, webinars, and how-to-tutorials to brush up on technical skills and business software. We did not have these available as a RN in 1986! Starting a new career after this long a hiatus has required patience with myself, strategic planning, and open, honest communication with my employer. I'm constantly learning! The experience has been rewarding and energizing. I'm happy to have taken the step to build a new career."*

### **Recognizing Michelle Kuzma Kempf - Another VWG Working Woman**

We are proud to announce that Forbes has named Michelle to its "America's Best Women Wealth Advisors Best-in-State" list. The Forbes list ranks top female advisors in the nation, based on an algorithm of qualitative data, provided through surveys and interviews. With a minimum of seven years of experience, advisors are evaluated according to best practices, level of service, investing models, compliance records, and assets under management.



Michelle joined the VWG team in 2006. She has continued to advise clients while raising her two young boys Wes and Parker, now ages 6 and 4, which is quite an accomplishment in itself! It is deeply gratifying to see Michelle's knowledge, experience and dedication be recognized by our industry.

### **Responding to the Crisis**

The tragic unfolding of events in Ukraine have shocked and enraged all of us who are privileged to live in a free, democratic country. VWG joins all of you in sending our hearts out to the innocent victims of this shameless violence.

Quite understandably, several clients have expressed concerns about the longer-term implications of the invasion of Ukraine. They ask, "What does this mean for world order going forward?" "How should we respond in positioning portfolios?" Much conjecture will follow on this subject in the days and months to



come. Most of it will be stale before the ink dries. Regrettably, it appears that this incident has only begun. It may be weeks until we can gain some clarity, and much longer until 'big picture' implications can be understood.

*Here are some of our initial thoughts and recommendations to our clients:*

- In a crisis, investors should do less, not more. Resist the compulsion to take brash action. It is not prudent to make major decisions during stress.
- Do not allow short term discomfort and uncertainty to cause you to divert from your long-term plans and the strategies formulated to help you achieve them.
- Focus on the things you can control:
  - Your health comes first. Continue your proper diet, sleep, and exercise habits.
  - Balance time consuming media with time spent with family and friends. Get outside.
  - Re-focus on your financial plan and longer-term objectives.
  - Ensure that your living needs for the next three years are provided for between expected income and funds purposely allocated.
  - If anything significant has changed or is expected to change in your financial situation, please contact us so we can begin updating your financial planning model.

### **April 18<sup>th</sup> Nears**

Federal taxes or extensions for 2021 must be filed by April 18<sup>th</sup>. The IRS expects this year will be a frustrating tax season due to backlogs and staffing shortages. Tax reporting documents are still being processed. Reporting revisions should be expected into the end of March. We cannot over-emphasize the following:

- **DO NOT file your taxes before the first week of April.**



- If you have uncertainty on any specific items, strongly consider filing for an extension.
- Make sure to consult with your tax advisor.
- File your return electronically, with direct deposit information, and avoid a paper tax return due to IRS processing delays.
- 2021 tax returns and payments for most individuals are due April 18, 2022, because of a weekend and Emancipation Day, a Washington, DC holiday. However, taxpayers who live in Maine or Massachusetts have until April 19 to file their returns due to the Patriots' Day holiday in those states. The extended due date for individual returns is Oct 17.

### **VWG's Ponderings and Musings LIVE Webinar Series Replay: The ABCs (&Ds) of Medicare**

VWG hosted a very important and informative webinar on March 3rd with Lynette Jones, VWG's Wealth Advisor and Life Transitions Specialist. The webinar was focused on Medicare coverage and enrollment options. It was primarily directed at those nearing age 65 and those preparing to retire who will lose employer sponsored health benefits. Clients often find enrolling in Medicare confusing because it offers different plans, with multiple coverage options for people in different circumstances. Understanding the costs and coverage of Medicare is an important component of your retirement planning. ([click here for the replay](#)).

During this session, Lynette covered:

- Difference between Original Medicare and Medicare Advantage
- Medicare enrollment
- Medigap insurance
- Medicare cost determination

## Hightower Webinar - Philanthropic Women: Make a Larger Impact with Charitable Giving

Hightower recently continued their “Wealthy Conversations” series with this webinar focused on impactful philanthropy. Hope Lyons and Laura Andes of Charity Navigator discussed a broad set of topics around thinking strategically about which nonprofits to support, how long to fund projects, and how to establish your family’s philanthropic legacy for generations. Some specifics included:

- Creating a giving plan to produce the greatest impact for the causes you want to support
- Using Charity Navigator tools to help decision-making
- Vehicles for gifting – traditional gifts, donor-advised funds, foundations
- Inspiring children to engage in charitable giving. ([click here for the reply](#)).

We close this month’s letter with heavy hearts, confronted with the horrors of war in the Ukraine. It is unfathomable for us, sitting here amidst our comforts, to picture one’s child in physical danger, and one’s youths pushed into war. Some sporadic shortages aside, none of us are fearful of securing adequate food, water, shelter, and healthcare. It deeply pains us to imagine what Ukrainian families must be going through.

With this backdrop, and in the spirit of Women’s History Month, our convictions are redoubled, to:

*Work to point out and repudiate bias, stereotypes, and discrimination.*

*Fight for diversity, equitable treatment, and inclusivity.*

*Value and celebrate each person’s differences.*

Take care, remain safe!

VWG Wealth Management

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Who we are

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

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