

# Editorial Calendars

BROADRIDGE ADVISOR SOLUTIONS NEWSLETTERS



Ready for Next

## Financial Ink

A Newsletter for General Audiences

### December 2021

#### **TWO DECADES OF INFLATION**

After being largely dormant for the last decade, inflation roared back in 2021 due to factors related to the pandemic and economic recovery. The cover chart shows total price changes over the last 20 years for 10 different consumer goods and services.

#### **401(K) AND IRA: A COMBINED SAVINGS STRATEGY**

Contributing to an employer-sponsored retirement plan or an IRA is a big step on the road to retirement, but contributing to both can significantly boost retirement assets. This article outlines the differences between the two types of retirement plans and how they can work together.

#### **CHARITABLE GIVING CAN BE A FAMILY AFFAIR**

As families grow in size and wealth, a desire to “give back” often becomes a priority. This article suggests four ways to incorporate charitable giving into a family’s overall financial plan.

#### **YOUR SOCIAL SECURITY STATEMENT: WHAT’S IN IT FOR YOU?**

The Social Security Administration provides personalized statements to help Americans better understand the benefits that Social Security offers. This article explains some of the key information provided in a Social Security Statement.

### November 2021

#### **RISING PREMIUMS**

From 2010 to 2020, premiums for employer-sponsored health insurance increased much faster than the rate of general inflation. The cover chart shows average annual employer and worker premium contributions over this period.

#### **SHOULD YOU SPEED UP YOUR RETIREMENT PLANS?**

An estimated 2.8 million Americans ages 55 and older decided to file for Social Security benefits earlier than they expected because of COVID-19. This article presents four important factors to consider before deciding to retire early.



## **YEAR-END 2021 TAX TIPS**

This article outlines some tax-related financial moves to consider before the end of the calendar year, including whether to defer income, accelerate deductions, make charitable contributions, bump up withholding, and increase retirement savings.

## **SMARTER SPENDING ON DEEP-DISCOUNT DAYS**

Shopping on Black Friday and Cyber Monday might yield some great deals, but consumers can take steps to help protect themselves and save time and money.

## **October 2021**

### **TO SPEND OR NOT TO SPEND?**

While 77% of retirees plan to spend down at least some of their retirement assets, the other 23% intend to maintain or grow their assets. The cover chart presents the reasons that retirees gave for not spending down their retirement nest eggs.

### **IS A HIGH-DEDUCTIBLE HEALTH PLAN RIGHT FOR YOU?**

Although HDHP participation has grown rapidly, the most common health plan is a traditional preferred provider organization. This article provides an overview of HDHPs with an emphasis on key points to compare them with preferred provider organizations.

### **WOMEN FACE CHALLENGES IN A POST-PANDEMIC WORLD**

The COVID-19 economic crisis tested the mettle of all Americans, but the recession had a disproportionate impact on working women. This article provides some ideas to help women reexamine their retirement planning strategies as the economy recovers.

### **NET PRICE CALCULATORS HELP GAUGE COLLEGE AFFORDABILITY**

A net price calculator can help families measure a specific college's true cost by providing an estimate of how much grant aid a student might expect based on his or her financial information and academic profile.

## **September 2021**


### **STATE INCOME TAX: DEPENDS ON WHERE YOU LIVE OR WORK**

Eight states have no state income tax, and marginal tax rates vary widely in the 42 states (and the District of Columbia) that do have taxes. This issue's cover features a U.S. map that identifies states by their top marginal state income tax rate.

### **FOUR REASONS TO REVIEW YOUR LIFE INSURANCE NEEDS**

When life circumstances change, it's important to review life insurance coverage. This article describes insurance issues to consider for four different circumstances: marriage, parenthood, retirement, changes in health.

### **GRANDPARENT 529 PLANS GET A BOOST UNDER NEW FAFSA RULES**



The FAFSA Simplification Act, enacted in December 2020, makes it easier for grandparents to help their grandchildren pay for college without impacting financial aid. The article looks at the new FAFSA rules and when they take effect.

### **A MAP FOR YOUR FAMILY**

A letter of instruction could be just as important as a will to help loved ones settle an estate and move forward with their lives. This article provides suggestions for topics to include in the letter.

## **August 2021**

### **HOW LONG DO WORKERS STAY WITH THEIR EMPLOYERS?**

The median number of years that wage and salary workers had been with their current employer was 4.1 years in January 2020. The cover chart shows employee tenure by selected occupation.

### **STOCK MARKET RISKS IN THE SPOTLIGHT**

Inflation and interest-rate fears, regulatory or legislative action, and positive or negative headlines are a few of the factors that could cause market swings. The article looks at some specific investment risks that can influence stock prices.

### **CHILD TAX CREDIT FOR 2021: WILL YOU GET MORE?**

The American Rescue Plan Act of 2021 makes substantial, temporary improvements to the child tax credit for 2021, which may increase the amount that eligible taxpayers receive. This article provides an overview of the changes.

### **SIGNS OF A SCAM...AND HOW TO RESIST IT**

Although scammers often target older people, younger people are more likely to lose money to fraud, perhaps because they have less financial experience. This article outlines four common practices that might help identify a scam.

## **July 2021**

### **CAN YOU FUND YOUR RETIREMENT?**

In January 2021, about 7 out of 10 workers were very or somewhat confident that they would have enough money to live comfortably throughout their retirement —the highest confidence level since 2000. The cover chart shows retirement confidence levels since 2009.

### **DON'T LET DEBT DERAIL YOUR RETIREMENT**

The percentage of older Americans with debt is at its highest level in almost 30 years, and the amount of debt is on the rise. This article looks at the types of debt held by older Americans, and why it's important to analyze and address debt before retirement.



## **INTERNATIONAL INVESTING: OPPORTUNITY OVERSEAS?**

For the past decade, U.S. stocks have outperformed foreign stocks by a wide margin, but some analysts believe that foreign stocks may be poised for a comeback. This article provides an overview of the opportunities and risks when investing in international stocks.

## **IS IT TIME TO CUT CABLE?**

Faced with an explosion in the number and variety of streaming services, as well as higher prices and data caps announced by cable and satellite television companies, consumers may wonder whether it's time to cut the cord on cable. This article presents some ideas to consider before making the switch.

## **June 2021**

### **YOUNG ADULTS ARE MORE LIKELY TO LACK HEALTH COVERAGE**

Young adults generally lose eligibility for coverage under a parent's health plan at age 26 and are often uninsured before they transition into employer-sponsored plans or buy private health insurance. The cover chart shows the percentage of insured Americans by age group.

### **CONSIDERATIONS WHEN MAKING GIFTS TO CHILDREN**

This article provides an overview of tax provisions and other issues to consider when making significant gifts to children or grandchildren, or when someone else makes a gift to them.

### **DECISIONS, DECISIONS: WEIGHING THE PROS AND CONS OF AN IRA ROLLOVER**

When deciding what to do with retirement assets, investors should be aware that IRAs are subject to different rules and restrictions than employer plans such as 401(k)s; many are described here.

### **A STEADY STRATEGY**

One of the most fundamental truths of investing is that investors can't time the market. A dollar-cost averaging approach — making regular investments on a regular basis, regardless of market conditions — may help alleviate some concerns.

## **May 2021**

### **MOTHERHOOD BY THE NUMBERS**

While mothers deserve appreciation every day of the year, Mother's Day offers a special opportunity to celebrate them. This cover chart offers some surprising facts about motherhood, including the role of mothers in the workforce.



## HOW WELL DO YOU UNDERSTAND RETIREMENT PLAN RULES?

Qualified retirement plans, such as IRAs and 401(k)s, have many rules, and some can be quite complicated. This short quiz tests readers' knowledge of a few of the finer points.

## GROWING INTEREST IN SOCIALLY RESPONSIBLE INVESTING

Sustainable, responsible, and impact (SRI) investments account for nearly one-third of all professionally managed U.S. assets. This article provides an overview of SRI investments, including the risks and potential opportunities.

## NEW CHANGES TO COLLEGE FINANCIAL AID AND EDUCATION TAX BENEFITS

The Consolidated Appropriations Act, 2021, included a number of provisions related to education, including \$22.7 billion for colleges and universities. This article highlights some of the key provisions.

## April 2021

### MORE PEOPLE DELAY CLAIMING SOCIAL SECURITY

Older Americans are working longer, in part because full retirement age is increasing incrementally from 66 to 67. The cover chart shows how the average age for claiming Social Security retirement benefits has risen over the last 15 years.

### REAL ESTATE FOR INCOME AND DIVERSIFICATION

An estimated 87 million Americans own shares of real estate investment trusts. This article provides an overview of REITS and why they can help diversify a portfolio.

### SHOULD YOU CONVERT YOUR TERM LIFE TO PERMANENT LIFE INSURANCE?

This article outlines the differences between term and permanent life insurance, and why a policyholder might consider converting a term policy to a permanent life policy.

### FIVE TIPS TO FOLLOW WHEN APPLYING FOR A MORTGAGE


Historically low interest rates have resulted in record homebuying, even as housing prices escalated. Here are some ideas to consider when applying for a mortgage.

## March 2021

### POPULATION PEAKS

Global population is projected to peak at 9.7 billion in 2064 and decline to 8.8 billion by the end of the century. The cover chart shows projected population changes for the United States and four other key regions of the world.

### A FINANCIAL WELLNESS PLAN CAN HELP PAVE THE ROAD TO RETIREMENT



Even before the global pandemic, financial matters were the top cause of stress for workers, and the pandemic has only heightened the concern. This article defines four elements of financial well-being and offers suggestions to strengthen financial wellness.

#### **DUE DATE APPROACHES FOR 2020 FEDERAL INCOME TAX RETURNS**

This article provides information about paying taxes, receiving a refund, and filing for an extension for 2020 taxes.

#### **FOUR THINGS INVESTORS SHOULD KNOW ABOUT STOCK SPLITS**

In 2020, three companies in the S&P 500 index announced plans for stock share splits. This article explains stock splits and reverse stock splits and how they might affect investors.

### **February 2021**

#### **MAJORITY OF YOUNG ADULTS LIVING AT HOME**

In July 2020, 52% of young adults (ages 18 to 29) were living at home, surpassing the previous high of 48% recorded in 1940 at the end of the Great Depression. The cover chart shows the percentage of young adults living at home, by decade, since 1900.

#### **ARE VALUE STOCKS POISED FOR A COMEBACK?**

Growth stocks have dominated the market for the last decade, but some analysts think value stocks may have strong appeal during the economic recovery. This article explains the differences between growth stocks and value stocks and why investors might tilt their portfolios to one or the other. Accompanying chart compares their annual returns from 2001 to 2020.

#### **KEY RETIREMENT AND TAX NUMBERS FOR 2021**

Every year, the IRS announces cost-of-living adjustments that affect contribution limits for retirement plans and various tax deduction, exclusion, exemption, and threshold amounts. This article describes some of the key adjustments for 2021.


#### **TIPS TO HELP CONTROL YOUR FINANCES DURING THE PANDEMIC**

The coronavirus pandemic has strained the finances of many U.S. households. This article offers tips to help maintain financial control during these difficult times.

### **January 2021**

#### **DIFFERENT INFLATION MEASURES, DIFFERENT PURPOSES**

The inflation measure most often mentioned in the media is the Consumer Price Index for All Urban Consumers. But in setting economic policy, the Federal Reserve focuses on the



Personal Consumption Expenditures Price Index. The cover chart explains the difference between the two measures and compares their rates over the last 10 years.

#### **SEQUENCE RISK: PREPARING TO RETIRE IN A DOWN MARKET**

This article outlines a strategy that may help address sequence risk — the risk of poor investment performance at the wrong time — by dividing a retirement portfolio into three different “baskets” that could provide current income, regardless of market conditions, and growth potential to fund future income.

#### **WATCH OUT FOR THESE FINANCIAL PITFALLS IN THE NEW YEAR**

As people move through different stages of life, there are new financial opportunities and potential pitfalls around every corner. This article highlights common money mistakes to be aware of at different ages.

#### **FOUR TIPS TO HELP AVOID BURNOUT WHILE WORKING FROM HOME**

During the coronavirus pandemic, many companies have transitioned to having employees work from home, and this trend may continue even after the pandemic subsides. This article offers tips to help make working at home healthier and more productive.

### **December 2020**

**1.08 MILLION:** Number of public charities in the United States

#### **SPREADING GENEROSITY**

Americans gave almost \$450 billion to charity in 2019. The cover chart shows the recipients of this generosity, by percentage of total charitable contributions.

#### **FIVE TIPS TO REGAIN YOUR RETIREMENT SAVINGS FOCUS IN 2021**

In early 2020, 61% of U.S. workers said that planning for retirement makes them feel stressed — and that number is likely higher after the onset of the coronavirus pandemic. This article focuses on five steps to help readers enhance their retirement savings strategies.

#### **SHARING YOUR MONEY VALUES CAN BE PART OF YOUR LEGACY**

Money is a complicated and emotionally charged topic that many families find difficult to talk about, even when preparing the next generation for a transfer of wealth. Families can lay the groundwork for the future by identifying and sharing money values and the principles that guide their financial decisions.

#### **HOW TO HELP MAINTAIN A HIGH CREDIT SCORE**

The holiday season can put a strain on credit. This article offers six tips to help readers maintain or potentially improve a credit score through the holidays and beyond.





# On Balance

A Newsletter for Retirees and Pre-Retirees

## Winter 2021

### **RETIREE HEALTH COVERAGE MAY DEPEND ON YOUR INDUSTRY**

In 2020, 29% of large companies that offered health-care benefits to active workers also offered some form of coverage to retirees. This cover chart shows the percentage of firms that offer retiree coverage by industry.

### **BALANCING MEDICARE AND WORK-BASED INSURANCE**

More than 10.3 million workers are eligible for Medicare, and the number is likely to grow. This article explains the relationship between Medicare and employer-sponsored medical insurance and looks at some of the options and decisions that workers may face at age 65.

### **SMOOTHING MARKET UPS AND DOWNS**

No matter which way the market is moving, trying to choose the “right” time to buy or sell can be stressful and counterproductive. Dollar-cost averaging is one approach that might help take the emotion out of investing and build a portfolio over time.

### **LOOKING BACK, LOOKING FORWARD**

Economists look toward the past and future to better understand economic trends. This article outlines the commonly studied economic indicators tracked by The Conference Board.

## Fall 2021

### **INFLATION ON A FIXED INCOME**

Even moderate inflation can erode purchasing power, especially for retirees living on a fixed income, and prices on some items increase faster than others. This cover chart shows 10 items important to seniors that had price increases much higher than general inflation from 2000 to 2021.

### **DO YOU HAVE A TAX-SMART WITHDRAWAL STRATEGY?**

It's important to consider the tax consequences of withdrawing retirement savings, especially when there are multiple accounts. This article outlines the tax treatment of different types of retirement accounts.



## **A MORE AFFORDABLE LIFE INSURANCE SOLUTION**

Many people allow their life insurance policies to expire once their children are grown. This might not be a good idea, and a new policy can be quite expensive for older people. Read why survivorship life insurance may be a more cost-effective solution.

## **CREDIT SCORES REACH RECORD HIGH**

The average FICO® credit score in the United States reached a record high of 711 in 2020, despite the financial challenges of the pandemic. This article provides an overview of credit scores, as well as ways to improve a low score or maintain a high score.

## **July 2021**

### **RECORD CONSUMER COMPLAINTS IN 2020**

The Federal Trade Commission received more than 4.7 million consumer reports of illegal activity or unfair business practices in 2020, a 45% increase over 2019. This cover chart shows the top 10 categories and number of consumer complaints.

### **THREE PHASES OF RETIREMENT**

Retirement can last 20 to 30 years or more, so it may be helpful to consider it as a series of phases. This article looks at three phases that a retiree might experience and offers some questions to ask along the way.

### **CONCERNED ABOUT INFLATION? CONSIDER TIPS**

Inflation has been relatively low for the last decade, but the economic stimulus packages and recovery from the pandemic are expected to heat up the U.S. economy. One way to help provide protection against inflation is through Treasury Inflation-Protected Securities.

### **THE TWO ROTH FIVE-YEAR RULES**

There are two separate five-year holding periods that might apply to Roth IRA distributions. The first determines whether a withdrawal of earnings will be tax-free, and the second determines whether a withdrawal of converted principal will be penalty-free. The guidelines for both are described in this article.

## **June 2021**

### **HOUSEHOLD DEBT ROSE IN 2020**

Total U.S. household debt climbed to \$14.6 trillion at the end of 2020, up by \$414 billion over the end of 2019. This cover chart shows household debt by type of debt and age of head of household.



## **PENSION OR LUMP SUM: WHICH SHOULD YOU CHOOSE?**

About half of pension plan participants can choose to take their money in a lump sum when they retire, and some companies may offer pension buyouts to former employees or retirees. This article provides an overview of key factors to consider if offered an option to take a lump sum in lieu of a pension.

## **A BACKUP PLAN FOR YOUR PAYCHECK**

In a 2020 survey, two out of three people said it would take six months or less for their household to face a financial impact if the primary wage earner became disabled. An individual disability income insurance policy could help replace a percentage of lost income and does not depend on the policyholder's employment situation.

## **WHAT DO YOU KNOW ABOUT U.S. MONEY?**

The COVID-19 pandemic disrupted the normal circulation of U.S. coins, and many people did much of their shopping online — but coins and currency are not going away. Readers can test their knowledge of U.S. coins and paper money with this short quiz.

## **May 2021**

### **ARE YOU SAVING ENOUGH?**

A survey of retirement savings balances found that many Americans are unprepared to fund a comfortable retirement. This cover chart shows median and average household retirement savings by age group.

### **MARKET MEASURES: BEYOND THE DOW**

Although the Dow and S&P 500 tend to get most of the attention, there are hundreds of market indexes that track various categories of investments. This article presents a number of indexes that are commonly used as benchmarks.

### **RETIREMENT SAVING FOR THE SELF-EMPLOYED**

Self-employed individuals are on their own when it comes to saving for retirement, but they can save more in a tax-advantaged account than might be possible as an employee. This article outlines two self-employed retirement plans: a Solo 401(k) and a SEP IRA.

### **IS THE MEDICARE DONUT HOLE REALLY CLOSED?**

Recent changes have reduced costs in the coverage gap for Medicare Part D prescription drug coverage, but the so-called “donut hole” is not completely closed. This article explains the four stages of Part D coverage and how prices can vary in the coverage gap.



## April 2021

### **TAX REFUND — SPEND OR SAVE?**

More than 74% of taxpayers received a refund in 2020, up from about 72% in 2019. The cover chart shows how consumers spent the tax refunds they received in 2019 and what they planned to do with their 2020 refunds.

### **SOCIAL SECURITY SPOUSAL BENEFITS**

Spousal benefits can be confusing, but they could make a big difference in funding retirement for a married couple. This article provides an overview of these valuable benefits.

### **IPOS SOAR IN 2020**

After recovering from the first-quarter market meltdown, 2020 became a banner year for initial public offerings on U.S. stock exchanges. This article explains why individual investors should be cautious and well-informed before investing in newly public companies.

### **SIGNS OF A SCAM...AND HOW TO RESIST IT**

Although older people are less likely than younger people to fall for a scam, those who do get scammed tend to have higher financial losses. This article outlines four guidelines that might help identify a scam.

## March 2021

### **BOOSTING YOUR SAVINGS**

It's never too late to increase savings, and catch-up contributions can make a big difference for those age 50 and older. Cover chart shows the amounts that could be accrued from age 50 to age 65 or 70 by making maximum contributions to an IRA or an employer-sponsored plan.

### **ALL-IN-ONE FUNDS: TARGETING TIME OR RISK?**

Investing can seem complicated, which is why many investors place all or a large portion of their assets in a single fund that is intended to offer a balanced portfolio. This article offers an overview of two common types of all-in-one funds: target-date funds and lifestyle funds.

### **WORKING WHILE RECEIVING SOCIAL SECURITY BENEFITS**

Social Security has some 2,700 rules, and one of the most confusing and misunderstood is the retirement earnings test (RET), which affects people who are working and receiving benefits before reaching full retirement age. This article explains monthly income limits and how the RET is calculated.



## **A LETTER TO YOUR FAMILY**

A letter of instruction has no formal legal status, but it could be just as important as a will to help loved ones settle an estate and move forward with their lives. This article provides suggestions for information to include in a letter of instruction.

## **February 2021**

### **HOME VALUES RISE DURING PANDEMIC**

The national median sales price of existing homes has risen sharply during the COVID-19 pandemic. The cover chart shows the change in prices from August 2019 to October 2020.

### **HOME-SWEET-HOME EQUITY**

Owning a home outright, or having substantial equity, can help provide financial flexibility and stability during retirement. This article presents five ways to benefit from home equity, including downsizing, refinancing, and utilizing a reverse mortgage.

### **WHAT'S YOUR BRACKET?**

Understanding marginal tax rates is essential to tax strategy and analyzing the potential effects of income and deductions. This article compares marginal tax rates for 2020 and 2021 and offers some tips to consider when preparing this year's tax return and planning for next year.

### **HAPPY BIRTHDAY BENEFITS!**

Certain birthdays herald eligibility for important federal benefits related to tax-advantaged savings plans, Social Security, and Medicare. This quiz gives readers an opportunity to test their knowledge.

## **January 2021**

### **IT'S A NEW YEAR!**

A new year offers a fresh start and an opportunity for self-improvement. The cover chart shows the top 10 New Year's resolutions for 2020 to help readers consider goals for 2021.

### **WHAT IS AN ANNUITY AND WHAT CAN IT DO FOR YOU?**

A 2020 study found that only one out of four consumers had a high level of knowledge about annuities, and more than 40% answered "not sure" about every question regarding annuity products. This article provides an overview of annuities and the annuitization process.



## **NEW FED POLICY SUGGESTS LOW RATES FOR THE LONG TERM**

After its August 2020 meeting, the Federal Open Market Committee announced a new approach to controlling inflation through the benchmark federal funds rate. This article looks at the new policy and what it means for investors and consumers.

## **WHEN YOU CAN'T SPEAK FOR YOURSELF**

It's not pleasant to think about the possibility of being unable to make medical or financial decisions. But expressing wishes in advance could help ensure that health-care and financial affairs are handled appropriately. This article provides an overview of three key legal documents: a living will and durable powers of attorney for health care and finances.

## **December 2020**

### **THE BEST-LAID PLANS**

In early 2020, almost half of retirees said they retired earlier than planned. This issue's cover chart shows the percentage of retirees who retired about when they planned and earlier or later than they planned, comparing survey results in 1991 and 2020.

### **INHERITING AN IRA — SAY GOODBYE TO THE STRETCH**

The SECURE Act eliminated the ability for many beneficiaries of inherited retirement accounts to stretch distributions over their lifetimes. Now most nonspouse beneficiaries must liquidate accounts within 10 years, which could result in higher tax obligations. This article explains the new rules that became effective in 2020 and outlines the distribution options available to IRA beneficiaries.

### **MONEY MARKET FUNDS IN A LOW RATE ENVIRONMENT**

With the federal funds rate near zero, yields on money market mutual funds are very low. Even so, investors held more than \$4.5 trillion in these funds in mid-2020. This article discusses how stability and liquidity add to the appeal of money market funds, despite low yields.

### **WILL HOLIDAY SPENDING BOOST THE ECONOMY?**

Every year, the retail industry looks toward the winter holidays to provide a big sales boost, but there's more on the line in 2020 than in most years. This article explains why consumer spending during this holiday season may be so important to retailers and the broader economy.



# Everyday Cents

A Newsletter for General Audiences

## Fall 2021

### **THE DUBIOUS HEALTH/WEALTH CONNECTION**

Because women tend to live longer than men, they may face higher health-care costs in retirement. The cover chart compares the probability that a 65-year-old man and a 65-year-old woman will live to age 85 or 90.

### **SHOULD YOU SPEED UP YOUR RETIREMENT PLANS?**

Work-related stress and the emotional toll of the pandemic caused a lot of people to rethink their priorities and their retirement timelines. This article focuses on four factors workers should consider when deciding whether they can afford to retire early.

### **BREAKING DOWN THE GENDER WAGE GAP**

A 2021 economic study of graduating business majors found that women tend to accept job offers more quickly than men — kicking off a gender pay gap from day one of their careers. This article discusses a few of the reasons why women still earn less than men across the U.S. labor market.

### **TAKING A FRESH LOOK AT FOOD ALLERGIES**

The Food Allergy Safety, Treatment, Education and Research (Faster) Act designates sesame as the ninth major food allergen and prioritizes research to address a troubling rise in deadly food allergies. Infographic shows the nine food allergens that are responsible for about 90% of all food allergy reactions.

### **CATALYTIC CONVERTER THEFTS ARE ON THE RISE: HERE'S WHY**

This article discusses why these costly car parts have become a common target for thieves, and how comprehensive auto insurance can help provide some financial protection.


## Summer 2021

### **QUARANTINE GAVE NEW MEANING TO HOME APPRECIATION IN 2020**

The housing market got an unexpected boost from COVID-19, as buyers took advantage of low mortgage rates and the shift to remote work. This cover chart shows the year-over-year change in U.S. home prices since 2001.

### **WHAT A RELIEF! CONGRESS ACTS AGAINST SURPRISE MEDICAL BILLS**

When a patient is caught off-guard by a large medical bill, a long-running practice known as balance billing is often the reason. The No Surprises Act, which takes effect in 2022, will



help ensure consumers do not receive unexpected bills from out-of-network providers they didn't choose or had no control over.

#### **RISKY BUSINESS: HOW PARENTS CAN HELP PROTECT TEEN DRIVERS**

A driver's license can create an exciting sense of freedom for a teenager, but parents know this freedom comes with plenty of risk. This article discusses graduated driver licensing and why parents should be serious about enforcing the rules.

#### **BAD NEWS FOR BUDGET-MINDED SPORTS FANS**

Average ticket prices vary widely across Major League Baseball and, much like airfares, can fluctuate from game to game in the same big-league ballpark. This article discusses trends and compares ticket prices with other U.S. sports leagues.

#### **PLANNING TO FLY? BE READY FOR THE REAL ID DEADLINE**

Beginning October 1, 2021, travelers will need a REAL ID-compliant driver's license or another acceptable form of identification (such as a passport) to board a domestic flight.

### **Spring 2021**

#### **SILVER LINING FOR BIG-CITY RENTERS**

Rents fell nationwide in 2020 due to the economic effects of the pandemic, but they dropped sharply in some places and rose in others. The cover chart compares the change in the median two-bedroom apartment rent from March to October 2020 in 12 metro areas.

#### **LONGEVITY ANNUITIES: A STRATEGY TO HELP GUARANTEE LIFELONG INCOME**

IRA and 401(k) investors might consider purchasing a qualified longevity annuity contract — or QLAC — that would provide a certain lifetime income stream once they reach a specific age. This article describes how this strategy could help improve retirement savings outcomes later in life.

#### **WEDDING TRENDS TO WATCH IN 2021**

Nearly two-thirds of couples with 2020 wedding plans had to rearrange them at least once, with many being postponed until 2021. This article discusses wedding trends and includes tips for throwing a fun and memorable celebration without breaking the bank.


#### **RENOVATION NATION**

Home-remodeling activity was surprisingly resilient in 2020 and is expected to remain strong in 2021. This article discusses which home-improvement projects tend to generate a better return on investment.

#### **MAKING SENSE OF TAX RATES**

The United States has a progressive tax system with income tax rates that rise with progressively higher income levels. This article explains the difference between marginal





and effective tax rates and includes federal income tax rate tables and thresholds for filers who are preparing their 2020 tax returns.

## Winter 2020

### **HARD TIMES HIT CHARITIES, TOO**

In 2019, charitable giving rose 2.4% to nearly \$450 billion, but prospects for 2020 have dimmed in the face of challenging economic conditions. The previous three recessions were accompanied by declines in charitable giving.

### **FIVE TIPS FOR ORCHESTRATING A SUCCESSFUL CAREER CHANGE**

For those who have experienced a disruption in their field or career due to the pandemic, this might be a good time to forge a new path. This article offers five steps to help ease the financial impact of a career transition and illustrates the top five reasons cited by workers for changing professions.

### **STRIVING FOR SMARTER GIVING**

With so many nonprofits seeking financial support, people want to give money where it can do the most good. Here are several ways to help ensure that donations are well spent.

### **PREPARE YOUR FINANCES FOR THE NEXT EMERGENCY**

One lesson from the pandemic is the importance of a well-stocked emergency fund. This article explains three ways to build up a cash reserve to cover three to six months of living expenses. The accompanying chart shows the top pandemic-related financial regrets reported in a mid-2020 survey.

### **WHY PROCRASTINATION CAN BE A COSTLY PROBLEM**

About one in five adults is a chronic procrastinator, which can become a problem when it affects work productivity or causes delays in critical life decisions and saving for retirement. Recent research offers some insights that might be helpful for those with a track record of procrastination.

## Fall 2020

### **IS REMOTE WORK HERE TO STAY?**

In an April 2020 poll, 70% of employees reported that they were working remotely to avoid catching or spreading the coronavirus. This cover chart compares workers' preferences on working remotely once restrictions are lifted and schools reopen.



## **THE PROS AND CONS OF HEALTH SAVINGS ACCOUNTS**

An HSA is a tax-advantaged account linked with a high-deductible health plan. This article looks at potential HDHP and HSA benefits and discusses factors to consider when choosing a health plan during open enrollment.

## **SHOULD YOU BUY TERM OR PERMANENT LIFE INSURANCE? IT DEPENDS**

Understanding the differences between term and permanent life insurance could help consumers select the right coverage.

## **APPEALING FOR MORE STUDENT AID: IT'S WORTH A TRY**

Parents of college-bound children who have lost jobs or otherwise suffered economic hardship in the wake of COVID-19 might consider reaching out to the college financial aid office to ask about the possibility of a revised aid package.

## **DON'T LET COVID-19 DO A NUMBER ON YOUR CREDIT SCORE**

Consumers who took advantage of federal payment relief, or requested accommodation from any lender during the crisis, may want to be extra vigilant in monitoring their credit reports.



# The American Investor

A Newsletter for High-Net-Worth Individuals

## Winter 2021

### **MEASURING INFLATION: SOME PRICES FLUCTUATE MORE THAN OTHERS**

The Federal Reserve Bank of Atlanta sorts the components of the Consumer Price Index into two separate subcategories based on how frequently the prices change. The cover chart compares the sticky-price CPI and the flexible-price CPI since 2011.

### **GOING PUBLIC: HOW ARE DIRECT LISTINGS DIFFERENT FROM IPOs?**

A few well-known companies have chosen to bypass the traditional IPO process and use a direct listing as a way for company stock to be publicly traded. This article describes both processes and why the path a company takes to the stock market often depends on its business goals.

### **PREPARING FOR LIBOR TO LEAVE THE BUILDING**

The London Interbank Offered Rate is a benchmark interest rate that influences borrowing costs for consumers, businesses, and investors around the world — but its days are numbered. This article discusses how regulators and financial institutions are working together to replace Libor with more reliable benchmarks.

### **IS YOUR BUSINESS ELIGIBLE FOR THE RESEARCH AND DEVELOPMENT TAX CREDIT?**

The federal R&D tax credit may be available to U.S. businesses that have spent money to develop new products or improve the performance, functionality, reliability, or quality of existing products or trade processes. The article describes the four-part test established by the IRS to receive this potentially lucrative tax benefit.


## Fall 2021

### **SPRING LABOR SHORTAGE STYMIED SMALL BUSINESSES**

Higher labor costs are one reason that small businesses have raised prices at rates not seen since the early 1980s. The cover chart tracks price changes at small businesses since 2016.

### **FOLLOWING THE INFLATION DEBATE**

Some obvious inflationary pressures emerged in the spring of 2021. This article focuses on the specific measures that economists and Fed policymakers use to monitor inflation, and the debate over whether this year's surge represents a short-term phase or the beginning of a longer-term acceleration in prices.



## **NFTS AND BLOCKCHAIN: WHAT YOU SHOULD KNOW ABOUT THE DIGITAL COLLECTIBLES CRAZE**

A nonfungible token (NFT) is a unique digital asset authenticated by blockchain, the underlying record-keeping technology relied upon to certify its originality and ownership. This article discusses the potential — and the high level of risk — associated with these news-making technology ventures.

## **FUND RETIREMENT AND REWARD WORKERS WITH A CASH BALANCE PLAN**

Cash balance plans are not just a powerful tool for employee recruitment and retention. They have generous contribution limits that increase with age, so they can help partners in professional service firms and high-earning business owners reduce their taxable incomes and catch up on retirement savings.

### **July 2021**

## **MORE EMPHASIS ON ESG?**

In Q4 2020 earnings calls, there was a pronounced increase in the number of times S&P 500 companies mentioned the term ESG (environmental, social, and governance factors). The cover chart compares the number of companies citing ESG on quarterly earnings calls from 2018 through 2020.

## **COMPANY STOCK AND YOUR RETIREMENT STRATEGY**

The opportunity to acquire company stock — inside or outside a workplace retirement plan — can be a lucrative employee benefit. This article discusses some specific risks and tax implications to consider with company stock, and how investors could save taxes on lump-sum distributions of net unrealized appreciation.

## **P/E RATIOS OFFER MULTIPLE PERSPECTIVES ON VALUE**

Many factors go into decisions on buying and selling shares of a particular stock, but the price/earnings (P/E) ratio is often a helpful starting point for determining whether a company's stock is under- or overpriced. The article focuses on the differences between trailing and forward P/E and how both measures may be skewed by the pandemic.

## **CRISIS AVERTED? FINANCIAL HELP FOR STRUGGLING RENTERS AND LANDLORDS**

Landlords who depend on rent payments for income have experienced financial difficulties in lockstep with their heavily impacted tenants. This article discusses programs that provide direct housing assistance to landlords and eligible renters who are behind on their rent and utility bills.



## June 2021

### **A BRIGHTER ECONOMIC OUTLOOK FOR THE UNITED STATES, AND THE WORLD**

After gaining ground on COVID-19 vaccines and enacting a third injection of fiscal stimulus, the United States is poised to help drive stronger global economic growth. The cover chart compares 2021 GDP growth forecasts for the world's major economies.

### **ALL EYES ON HIGH-FREQUENCY ECONOMIC INDICATORS**

Economists and investors are focusing on high-frequency indicators to monitor the impact of the pandemic and the progress of the economic recovery.

### **STOCK MARKET RISKS IN THE SPOTLIGHT**

Inflation and interest-rate fears, regulatory or legislative action, and other types of positive or negative headlines are some of the factors that could influence stock prices. The article looks at some specific investment risks that might cause broad market swings in the second half of 2021.

### **BANKRUPTCY CHANGES THROW A LIFELINE TO SINKING SMALL BUSINESSES**

The Small Business Reorganization Act of 2019 added a new Subchapter V to Chapter 11 of the Bankruptcy Code. This loosened many of the requirements that make it difficult and expensive for small businesses to reorganize through the traditional process.

## May 2021

### **CORPORATIONS BORROWED HEAVILY TO COPE WITH COVID-19**

U.S. corporations issued more than \$2.2 trillion in new debt in 2020 and carried more than \$10 trillion in outstanding debt on their balance sheets by the end of the year. The cover chart shows U.S. corporate debt issuance since 2001.

### **DECISIONS, DECISIONS: WEIGHING THE PROS AND CONS OF AN IRA ROLLOVER**

When deciding what to do with retirement assets, investors should be aware that IRAs are subject to different rules and restrictions than employer plans such as 401(k)s.

### **CORPORATE DEBT: ARE JUICIER YIELDS WORTH THE EXTRA RISK?**

Investors who rely on corporate bonds for retirement income, or to help temper the effects of stock market volatility, should consider credit quality and the degree of risk they are willing to accept in their bond portfolios. This article discusses corporate credit ratings and some differences between investment-grade and speculative-grade bonds.



## **YOUR BUSINESS: NEW RULES FOR WRITING OFF RESTAURANT MEALS**

A provision in the December 2020 stimulus bill allows businesses to deduct the full cost of food and beverages provided by a restaurant in tax years 2021 and 2022. Here are some of the details.

### **April 2021**

#### **THE UNEVEN IMPACT OF THE PANDEMIC RECESSION**

The jobs lost in the first months of the pandemic were highly concentrated among low-wage workers and small businesses. The cover chart shows changes in paid employment for the most affected and least affected industries.

#### **PORTFOLIOS GET PERSONAL: GROWING INTEREST IN SOCIALLY RESPONSIBLE INVESTING**

Trends suggest that many people want their investment dollars to pursue a financial return and make a positive impact on the world. This article discusses socially responsible investment strategies that incorporate environmental, social, and governance considerations.

#### **EMPLOYMENT REPORTS: TRACKING THE JOBS RECOVERY**

It could take a while to recover all the jobs lost during the pandemic. This article focuses on federal data that offers insight into the state of the labor market, broader economic conditions, and the nation's growth prospects.

#### **YOUR BUSINESS: MINIMUM-WAGE LAWS IN THE SPOTLIGHT**

Eight states have passed legislation to raise the minimum wage in steps to \$15, but Florida became the first state to do so through a ballot measure in the last election. This article discusses the economic impacts of a higher minimum wage and includes some coping tips for affected small businesses.


### **March 2021**

#### **IRAS PAVING THE ROAD TO RETIREMENT**

Individual retirement accounts are the largest pool of U.S. retirement assets. The cover chart compares the share of assets in IRAs, defined-contribution plans, pensions, and annuities for 2015 and 2020.

#### **RETIREMENT FOR TWO: A BIGGER TAX BREAK MAY BE ON THE TABLE**

Spousal IRA contributions offer a way for stay-at-home parents and other nonworking spouses to keep their retirement savings on track, and might also result in a larger current-



year tax deduction. The article discusses IRS rules for spousal IRA contributions and looks at the differences between traditional and Roth IRAs.

#### **ANTICIPATING INFLATION: ARE TIPS A FIT FOR YOUR FIXED-INCOME PORTFOLIO?**

The Federal Reserve's new policy stance, along with increased government spending to bolster the economy, could set the stage for a rise in inflation that exceeds expectations. This article explains how Treasury Inflation-Protected Securities can help hedge a portfolio against higher inflation.

#### **YOUR BUSINESS: REASONS TO KEEP PERSONAL AND BUSINESS FINANCES SEPARATE**

Business owners may be tempted to pay business expenses from personal accounts on occasion — or vice versa — particularly during tough times. This article discusses why it's important to draw a clear line between business and personal finances and to track business expenses carefully.

### **February 2021**

#### **ONE WAY TO WEALTH**

About 13% of U.S. families owned a business in 2019, and business ownership tends to rise with income. The cover chart shows the share of families with business equity based on income quartile.

#### **SPACS ARE RUNNING HOT — COULD INVESTORS GET BURNED?**

Economic challenges caused by the pandemic have fueled a surge in the formation of special-purpose acquisition companies. This article takes a closer look at the opportunities and risks associated with investments in these blank-check companies.

#### **ASSET PROTECTION: MAKE SURE YOUR UMBRELLA IS BIG ENOUGH**

Standard homeowners and auto insurance policies generally cover personal liability, but may not provide sufficient coverage to protect income and assets in the event of a high-dollar judgment. This article explains how a personal umbrella policy can provide an extra layer of protection.

#### **IS YOUR HOME OFFICE ALSO A TAX SHELTER?**

For many workers, a dedicated home office became more important than ever in 2020, though not everyone will get a tax break for having one. This article explains which taxpayers are eligible for the home office deduction and describes the two methods used to calculate it.



## January 2021

### **SHARING THE SPOILS — AND THE LOSSES**

Healthy corporate profits helped push dividends on U.S. common stocks to record highs through Q1 2020, before pandemic-related losses forced many issuers to pull back. The cover chart shows regular cash dividends paid by companies listed in the S&P 500 index since 2007.

### **PORTFOLIO PERSPECTIVE: COMING TO TERMS WITH YOUR INVESTMENT RETURNS**

To target long-term financial goals, investors should generally consider the effects of taxes and inflation when evaluating the returns on their investments, as well as the amount of risk they must take to achieve them. This article focuses on comparing after-tax, real, and risk-adjusted investment returns.

### **DIVIDEND STOCKS: STRATEGIES TO HELP BOOST INCOME OR TOTAL RETURNS**

With interest rates expected to stay low for some time, a diversified portfolio of dividend-paying stocks or funds might be an important part of an investor's retirement income or growth strategy. This article explains some of the characteristics and risks associated with dividend stocks and looks at average dividend yields by company size from Q4 2019 to Q3 2020.

### **BIG DATA FOR SMALLER PLAYERS**

A growing field of user-friendly software services enables small businesses with limited budgets to collect and use actionable data to help drive critical decisions, including streamlining operations, understanding customers, optimizing websites, and finding new markets.

## December 2020

### **THE QUARANTINE ECONOMY**

The worst-ever decline in GDP during Q2 2020 was largely attributed to a fierce pullback in consumer spending. The cover chart shows the change in several categories of personal consumption expenditures.

### **ECONOMIC STIMULUS: HOW GOVERNMENTS HAVE FOUGHT THE COVID-19 RECESSION**

The primary goals of economic stimulus programs worldwide are to maintain the stability of the financial system, provide relief to affected households, and help businesses survive the crisis. This article focuses on aggressive monetary and fiscal stimulus policies in the United States and other major economies.





## **GIFT VS. INHERITANCE: CONSIDER THE TAX DIFFERENCE**

Most people do not pay tax on assets they inherit, but if they later sell inherited assets such as appreciated securities and real estate, they could owe tax on the capital gains. This article explains the step-up in basis and other factors to consider when deciding whether to gift assets now or transfer them to heirs at death.

## **TAKE ADVANTAGE OF DEDUCTIONS FOR BUSINESS INVESTMENTS**

The CARES Act expanded the deduction available to businesses that invest in qualified improvement property. This article discusses bonus depreciation and Section 179 expenses in general, as well as recent changes that may benefit companies that reconfigured office, retail, or restaurant spaces for safety reasons in 2020.

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