

### Life is Returning to Normal by Sandy

It has been 18 months since our lives and travel plans were shut down. Travel has changed but I was still eager to get on a plane and arrive in a new country.



I traveled to Iceland, after many texts back and forth with my friends when Iceland was put on the Do Not Travel List. I knew most of our time would be spent outdoors so we faced our fears, got our Covid tests and flew.

The country is beautiful! A crazy snow storm hit us that closed all roads and airports and made for very biting temperatures at night when we were trying to photograph the Northern Lights or aurora borealis. We were successful at capturing the beautiful green hues.

Coming home was three different airports and flights that covered 25 hours of travel. I hope you all have some travel plans in the planning stages. (Continued on Pg. 2)



### Market Review by Carol

Stocks moved steadily higher to start the third quarter as investors looked past a resurgence of Covid-19 cases and instead focused on the positive combination of a growing economy, on-going Federal Reserve support and strong corporate earnings. The market tone changed in September, as many of the positive factors that supported stocks earlier in the quarter began to fade.

Corporations (in many different industries) started issuing profit warnings that cited supply constraints and lower profit margins. There were other factors that made stocks lower: proposed tax increases, worries about China's economy and the Fed communicating that it will start quantitative easing in the 4th quarter. This contributed to the S&P 500 pulling back 5% in September.

This was the first major pullback/correction in a year. September had negative returns which wiped out the gains in July and August. The stock market indexes are still positive for the year while the bond market is still struggling.

The following are the market returns as of September 30, 2021 YTD.

Please note, each client's portfolio is individually constructed and the benchmarks are presented as a comparison tool.

Benchmarks:	YTD Sept. 2021
60% Equity/40% Fixed	7.00%
50% Equity/50% Fixed	5.46%
40% Equity/60% Fixed	2.78%
US Agg Bond Index	-2.83%
S&P	14.68%
DOW	10.58%
Nasdaq	12.11%
iShares (EFA)Foreign	6.92%

Benchmarks:	Sept. 2020 Sept. 2021
60% Equity/40% Fixed	16.30%
50% Equity/50% Fixed	14.95%
60% Equity/40% Fixed	8.11%

### My Six-Figure Hat by Erin



I'm very excited to announced that my daughter Ashley graduated from the Dodge School as a PR & Advertising major at Chapman University this year. All of us parents got "free" hats (pictured) as we walked into the ceremony. My husband and I joked that these are the most expensive hats we ever got and lamented about the sports cars we could be driving in lieu of.

In all seriousness, it was all worth it as Ashley found a good job that she loves and moved into her first apartment two weeks after graduation. We still have 3 kids left at home, but it feels great to successfully launch one out of the nest.

As I know many of our clients worry about the cost of college and how it will affect their retirements, I thought I share some cost savings measures we discovered along Ashley's college journey.

#### College Saving Tips:

- Does the college offer Spring Admission? Ashley was able to defer her fall freshman admission to the Spring. This allowed her to take 7 community college courses over the summer and fall before she started Chapman. This saved us almost a year of private school tuition. (Continued on Pg. 2)

**My Six-Figure Hat by Erin (Continued...)**

- Does the university allow dual enrollment? Chapman allowed community college courses to transfer over prior to starting at the university but they also allowed a certain number of units to transfer over while attending their university. This allowed Ashley to take courses during the summer and winter breaks to graduate early.

- Can you appeal the financial aid package? Just as Ashley's began college, we started supporting two nephews and a parent, something not reflected in our FAFSA.

My daughter happened to mention this to a financial aid counselor, and we were urged to fill out an appeal form. I learned there were many different financial circumstances one could list on an appeal form such as extended family support, death or divorce of a spouse, paying for k-12 private school, explaining one-time income increases from your tax return, among other things not reflected on the FAFSA forms. We did this every year and she was awarded more grants.

**Life is Returning to Normal by Sandy (Continued...)**

We are back to hosting the Gail Moreno Memorial Golf Tournament. We sponsor this event for all of our clients and guests and proceeds go to Breast Cancer Angels, a charity based in Cypress, which supports local women in treatment.

Gail was my best friend for over 30 years and she fought cancer for 11 years. There is a memorial bench in her name on the 6th hole of the Little Recreation golf course. Whether she was in treatment or remission, she always wanted to play golf. Sometimes she could only play a few holes, but it made her feel like she wasn't a cancer patient when she could play. She mentored so many other newly diagnosed women over the course of her own battle, she was honored by BMW for her work.

She was a warrior.



**Gail Moreno Memorial Golf Tournament  
October 23rd!**

Be sure to check the invitation included with the newsletter and also sent to your email for event details.

**Don't golf?**

We would still love to see you there!

We will have a **taco food truck** after the golf match at 12:30 PM.

Meet us adjacent to the parking lot at the **Recreation Park 9 Hole Golf Course (Little Rec) at 12:30 PM.**

5000 E 7th St, Long Beach, CA 90804

Please **RSVP to Akanksha@assetplanninginc.com** so we can plan accordingly.

Hope to see you soon.

**Market Outlook by Carol**

The economy is steadily improving with real US GDP growth forecast to be 5.9% for the year. Unemployment continues to improve to 5.2% vs. 3.5% pre-pandemic. The next three months will bring clarity on several unknowns including Federal Reserve policy, taxes, the pandemic and inflation. Certain industries are still in recovery mode and will see growth – airlines, hotels and manufacturing. We expect technology stocks to continue to pull back but we consider a dip of 5-10% a buying opportunity too.

Regarding the ongoing pandemic, I believe we are now in a world of living with COVID vs. trying to avoid and eradicate it. This will probably mean annual booster shots. Merck recently developed a game changing pill that cuts the risk of hospitalization or death in half. The pill is given once a person shows symptoms of having COVID.

Australia and New Zealand tried their best to rid their countries of COVID by completely shutting down their borders but they are now pushing for a vaccine rate of 80% and eventual goal of 95%. Australia will reopen their borders on October 11. They are calling it "Freedom Day". They will allow their vaccinated citizens to travel internationally but US visitors will not be let in yet. I am hoping for this to change in the beginning of 2022 so I can finally meet my granddaughter – she is now 15 months old. I am so thankful for Facebook and WhatsApp for allowing me the tools to communicate with my family during this time.

As I write this there is a congressional investigation into Facebook and how they monitor content. Other tech companies will come under increased scrutiny and potential regulation including cryptocurrency. Our take on this is: greater transparency allows users and investors to make more knowledgeable decisions.

*"Not all those who wander are lost."* ✈️  
- J. R. R. Tolkien

