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## Directions Newsletter



## Welcome to our Summer 2020 Edition of Directions!

### What's New at Our Practice

#### ***Office Continues Remote Work Through May***

As we move through the sixth month of the pandemic, our office continues work on normal response times for all client servicing needs. We will now remain closed to walk-in traffic at least through the end of September. Scheduled meetings during that time will be moved online.

We believe it is important to continue to meet regularly. The financial impact of the pandemic hits beyond values of your investments. Taking steps now to "shore up" or review your financial plan should help add confidence to your financial situation. If your situation has changed at all, please be sure to let us know so that we can update your financial plan.

#### ***"Back to School" Fall Webinars***

Our Courage Through Planning Webinar Series was launched in April as a weekly informational update. As the popularity grew, we added more topics and dates through May and June.

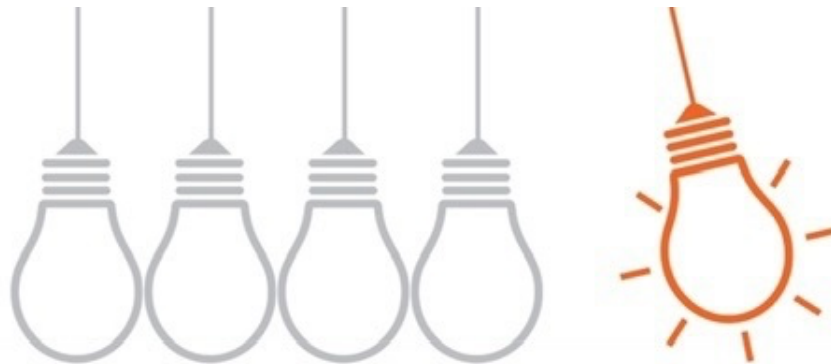
Be on the lookout for further announcements regarding additional webinars in September and October. September's webinar will touch on planning & tax considerations around SECURE & CARES Acts. October's event will include a market update from one of our sub-advisory partners.

You can access any of our previous webinars on our website.

### ***Autumn In-Person Events Canceled***

One of the central parts of our practice includes in-person educational & appreciation events. We enjoy seeing our clients and providing these opportunities, and we are committed to returning to these types events as soon as it is safe to do so.

Our plan is to bring back our shred event, night at the movies, & in-person education forums in 2021.



## **Food For Thought**

### ***Taxes: CARES Act & Retirement Accounts***

Americans who have been adversely affected by the COVID-19 pandemic may now be able to access retirement accounts to help cover daily expenses, penalty-free. The expanded guidelines also let people dip into their retirement accounts if they've lost a job offer, or if their spouse's income was impacted as a result of the pandemic.

Under the CARES Act, the Internal Revenue Service has released updated guidelines that will allow more Americans to access money in their retirement accounts without penalty. It's important to remember that CARES Act funds must be used for coronavirus-related financial needs. Those taking advantage of these funds have up to three years to repay a pandemic-related distribution to undo any potential tax situation.

The CARES Act is a complex piece of legislation, and the rules governing access to retirement accounts can be tricky to grasp. If you're considering taking advantage of the CARES Act, let's connect to discuss your overall financial situation.

### ***Financial Planning: New Weekly Blog***

As we came through the rash of extreme market volatility due to the pandemic & the government's massive stimulus response, we updated commentary on our blog on an *ad hoc* basis. Over the last month, we have now returned to a weekly format. You will also see interim or special commentary from time to time, but *Integrated Insights* is now published every Tuesday. It includes salient market commentary from our sub-advisory partners, illustrative charts, as well as a variety of planning thoughts for your consideration.

You can read our weekly blog here: [Blog](#)

### ***Economy: Social Distancing Recovery Dashboard***

Cetera Investment Management--one of our sub-advisory research partners--has launched a weekly dashboard to track a variety of measurements of economic activity. Because the current recession is more event-driven than anything we have seen in the past, we need to look at different metrics to gauge where we are in this recovery.

I will be posting the dashboard on our blog periodically because I have found that this helps in focusing some of the economic "data noise" around the pandemic.

You can find this week's [HERE](#).



## **Special Message from Jason**

### **This Time *is* Different: Now Planning is Essential**

The saying goes that much money has been lost by the phrase "This Time is Different." And I would generally agree with that in terms that its focus is generally about not sitting in cash and waiting out tumultuous times on investment markets.

However, this time *is* different as it relates to the need for financial planning. Investing for investment's sake can lead to an emotional

rollercoaster. Goals-based investing linked to a financial plan provides the best foundation for surviving economic downturns, natural disasters, or public health crises. This pandemic has brought a combination of all three--and I would suggest that those who went into it with a sense of financial peace have fared better than others.

Part of my role as financial planner is in financial behavioral coaching. The time spent planning since the last downturn has prepared you for this moment...it's been a true test over the last few months.

This has also allowed our practice some time on introspection. We are always trying to "upgrade" our service, and we believe more planning sessions would provide more confidence. I'm told those clients I have been able to engage with recently have come away from meetings "feeling better"--at least about their financial position.

### **More Updates More Often--Welcome to the Client Services Hub**

In an effort to streamline your access to advice, we are adding a page on our website to help facilitate... **This is NOT meant to replace a call to the office, and you should not feel obligated to use the site.** It is there for those who wish to expedite or simplify their use of our services. On the site you will find:

**Client Review Self-Scheduling** -- We typically schedule your next review prior to the end of your last, but sometimes there is a reason to pull your meeting forward. You can now use this scheduler to choose from our calendar at your convenience. This can be via an Online Meeting or Phone Call. We will be adding appointment availability in Walnut Creek & Albany as those offices come back online. Please don't be shy about calling the office if you can't find a convenient meeting time or don't want to engage the schedule yourself.

**Meeting Preparation Worksheet** -- We instituted the use of this form as a guide for clients to briefly prepare for their next planning review. The Client Service Hub now has a link to a fillable PDF which can be printed and returned to us prior to or at the time of your meeting. This will allow us to make the best use of time in your next review.

**Update Your Risk Number** -- Your tolerance for the volatility of your investment portfolio is an important part of any goals-based financial plan. If you are uncomfortable with the ups and downs of the value of your investments, you are less likely to meet your long-term

goals. This risk assessment allows us a discussion point for your next review to be sure that your investments are linked to your capacity for risk & your financial goals. You can use the link to re-assess your risk should you feel the need.

### **More Educational Opportunities**

As we headed into shelter in place in late March, we launched our *Courage Through Planning* Webinar Series. The series of seven informational presentations now lives in re-play form on our website. It was met with a great degree of enthusiasm from clients, and I hope it was a bright spot in the storm of media noise we have been bombarded by.

Because of this response, our plan is to continue online education by bringing you regular webinars on a quarterly basis going forward. These will alternate between a deep dive on a particular financial planning topic and an update from one of our sub-advisor partners.

As noted earlier, we are committed to bringing back in-person events when safe to do so, but we also believe that the webinar format allows people to tune in when it's convenient for them.

You can also look forward to a "foundations" series of webinars--we have had requests by some clients for topics that could be shared with adult children looking for guidance. "Foundations" will be shorter presentations about a foundational element of financial planning, such as understanding income & expenses, or tax-favorable savings plans. We believe the earlier you have a goals-based financial plan, the sooner you can feel financial confidence.

### **YES, We are Open!**

While our offices continue to be closed to seeing clients in person, our availability is abundant. I implore you--if you have not taken us up on a review of your plan--to do so. We are almost at the midpoint of the 3rd quarter. As the economy finds its footing in the coming months and we

move through the presidential election season, use this time to build on your own financial confidence as we look to what's next.

## CLIENT SERVICES HUB

Be sure to let us know if you have any questions or concerns. **I invite you to bookmark the Client Services Hub and make use of it should you find it a convenient way to interact with our services.**

I look forward to seeing you soon (online or otherwise),

Jason



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