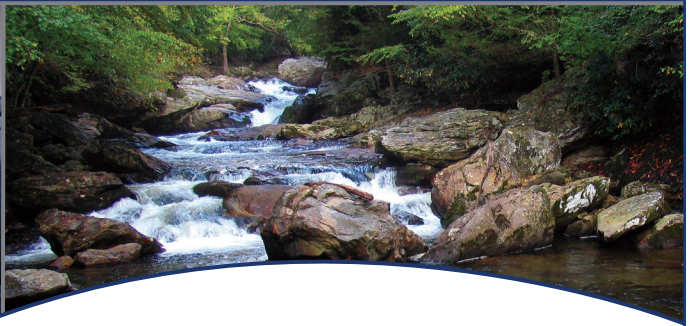


Spring 2020



Is Your Financial House in Order?

By Founding Partner Chris Caldwell,
CFP®, AIF®, CRC conferred by InFRE®, MBA

PRUDENT SAFEGUARDS ARE ALWAYS REQUIRED

Who would have thought when the clock struck midnight, ending 2019, that we were beginning a year of unprecedented historical note. Unfortunately, it often takes difficult times to show resolve in people. I have been so impressed with communities displaying



this resolve and supporting one another through this health crisis. The strength of the human spirit has been good, which I have observed in families and businesses during meetings (phone or video, of course), and reflecting on their emotional

and financial health. All in all, the majority are not in terrible shape in either realm.

The one thing the Great Recession of 2008 taught many of us was to be more fiscally responsible.

At the point in time before the financial crisis, many were overextended on loans, owning more house than they could truly afford, not having enough emergency savings, and spending a large percentage of their income on "wants."

They were not saving properly for retirement, and taking unhealthy risks related to investments. Many were also not receiving professional financial advice. The years following 2008, there was a positive shift.

Over the past month, we at

Highland Trust Partners have reviewed a lot of clients, friends, and family's financial situations. Clearly, whether a retiree, business owner, or employee, the economic downturn created by the virus is stressful for everybody. What we have seen, particularly for our clients, is that their financial picture is not as distorted as they perceive. We all took the lessons from 2008 and coached our clients to apply those to their plan. I would say that most have their financial house in order.

What does it mean to have your financial house in order? First, everyone's financial house is different, but we all need to safeguard ourselves if things go wrong. From a debt perspective, we all have a benchmark percentage of debt to income

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Our World Has Changed

By John R. Moeller, Jr., President & CEO
Inspiritus

HELPING OTHERS WORK THEIR WAY BACK TO NORMAL

The world has changed. So how do we return to normal?

By the time you read this, life will have begun returning to normal. That's what we're all desperately wanting, right? But what will the NEW normal look like? The harsh

However, the fact that we are all on this side of the disaster makes each of us a survivor.

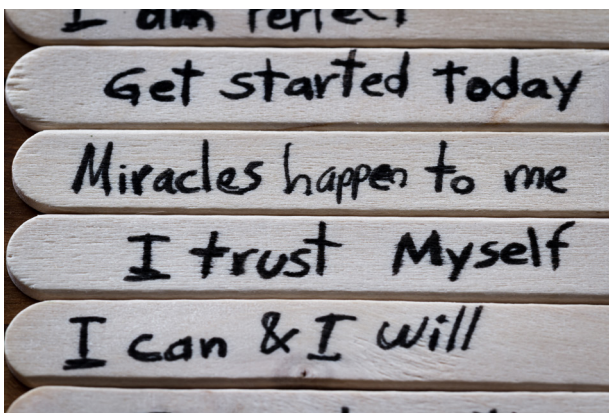
Inspiritus was created years ago to help survivors of the storms of life recover and thrive again.

The most vulnerable in our society are the focus of the organization. Children. Abused, neglected, and medically fragile children, clinging to life without an adult to sufficiently care

the southeast devouring homes and devastating lives. These are the people that Inspiritus accompanies.

Some people call these individuals victims, and that is partially true. However, when Inspiritus interacts with them we see survivors. What is the difference? Survivors have inherent strength and resilience that can be harnessed to facilitate recovery and human growth.

Inspiritus believes that with guidance, survivors of the storms of life, realizing their own strengths and resilience can recover, grow and contribute to the world around them. That is why we exist. Headquartered in Atlanta, but working across Georgia, Tennessee and Alabama, Inspiritus meets people where they are and helps them develop and grow. Inspiritus maintains that



truth is that thanks to COVID-19, the world has changed, and while some things will return to normal, unfortunately, many things for many people will not for a long time, if ever.

COVID-19 has even reached into our own bubbles and exposed our own weaknesses and fragilities. The economy has been destabilized; our routines have been upset. We have become isolated from one another. Almost all of us know someone who either fell ill or cared for COVID patients. Everyone has lost something or someone to the pandemic and we are all in recovery mode.

for them. Individuals with intellectual disabilities and oftentimes medical conditions that require constant nonstop care. Refugees. People who are tortured and abused because of the color of their skin, their belief system, or their political affiliation, who are forced to flee from their homelands with nothing but their lives, and who are subject to atrocities along the challenging journey to hopefully a safer place. Finally, survivors of natural disasters. Tornadoes, fires, and hurricanes ravage our landscapes across Georgia and



despite pandemics and the like, that the needs of human beings remain the same -

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Contributing Writer

Our World Has Changed

By John R. Moeller, Jr., President & CEO
Inspiritus

HELPING OTHERS WORK THEIR WAY BACK TO NORMAL *(continued from previous page)*

food, shelter, safety & security, access to essential services like healthcare, connection to family and friends, and opportunities to self-actualize, by learning, serving and contributing to the world around them. These are the building blocks of life. Inspiritus believes that everyone, not only has a right to these building blocks, but some may require a little extra help reaching the next step.

That is why Inspiritus provides safe and affordable housing for each group of clients. We

work to ensure that everyone has the basics of life, like food, clothing and essential services (like nursing and behavioral supports). We surround people with loving care givers and case managers to accompany them on their journey. We provide economic empowerment opportunities for them to learn new skills, and grow their earnings and savings capabilities while infusing everything we do with opportunities for the individuals and families we accompany to connect

meaningfully with the world, and contribute to its betterment.

Today, Inspiritus accompanies individuals and families from the four corners of Georgia to its urban centers and beyond. To learn more about what Inspiritus does and how you can engage, please visit the Inspiritus website at www.weinspirit.org.

While you navigate the road back to normal, it is important to remember those survivors whose road will be far more challenging.

Information & Tools

Technology Corner



Zoom

Zoom: Through Zoom, users can hold virtual meetings from their home, office, or just about anywhere they may be. Meetings can be held for as many as 1,000 attendees or just a simple one-on-one meeting. To host a meeting, simply create an account and send out an email invitation to those you wish to include. Zoom is easy to use, and you do not have to have an account to accept an invitation to meet. Zoom participants can join a meeting from their phone, desktop, laptop, tablet, or mobile device. This app offers a basic version for free as well as three additional versions with varying capabilities for monthly subscription fees.



Spotify

Spotify: Spotify is a music streaming service that gives users access to millions of songs from all genres as well as a wide variety of podcasts. Users can design their own customized playlists and listen anywhere, anytime, even offline. Weekly playlists are also created specifically for each user based on what they are listening to most. Spotify offers a free month of listening to new users. After the first month, users have the option to purchase a premium subscription for \$9.99 a month.

Options for Paying for College

By Will Divers,
Advisor

SAVINGS, GRANTS, LOANS?

There are many ways to pay for a college degree. Possible ways include: 529 savings, academic scholarships, grants, work studies, and student loans. There are many various philosophies on what should or should not be done, however, there are no implicitly wrong answers. Personally, my parents believed that coming out of college debt free was the biggest gift they could ever give to my brother or me. This led them to plan and save throughout our childhood in order to provide this blessing. However, it is not feasible for every family to save at that level. Many families will need their children to exceed in high school in order to qualify for scholarships and grants to assist with higher-education costs. Others will need their children to help pay expenses through a part-time job, work study program, or military assistance. Ultimately, many people will still need to obtain a loan.

Student loans have a lot of negative connotations these days. While it is true that debt is a burden to many young professionals, the educational opportunity would never have been possible without receiving a loan. There are many questions about which loan type fits a family's situation the best. There are options for subsidized and

unsubsidized, federal and private, as well as student and parent loans. A close analysis of each type is recommended before making any final decisions.

A common question asked is when should you begin saving for college? Preferably, as soon as you begin having children, or as soon as possible after a child is born. Parents beginning educational saving early are more forward thinking, allowing them to obtain a better understanding of whether scholarships or grants will be needed to supplement the money saved. Prioritizing a child's academics, athletics, community service, etc., also becomes a facet of this thought process. Parents and students can no longer wait until a child's sophomore or junior year to begin thinking about how to pay for college.

There is no singular correct or incorrect answer for how to tackle tuition for college. It is all dependent on your family's philosophy and circumstances. It is, however, a bad decision to not to look at the various options (and their ramifications) early enough to be prudent in this very important decision making process. Lack of planning that strains a family's finances, or other negative situation, could result in a worst-case outcome. Please feel free to schedule a time to talk to us about what option is right for you!



RMD Requirement

As part of the CARES Act, the RMD requirement for 2020 has been suspended. If you are taking or are planning to take an RMD this year and would like to suspend it, please let our office know immediately. Thank you!



Introspection

What Is Our Response to These Times?

POSITIVE REACTIONS WILL HELP THE FUTURE TO REMAIN BRIGHT

“Life is 10% what happens to you and 90% how you respond to it.” — Lou Holtz, Hall of Fame football coach

As the battle against the COVID-19 pandemic continues, how we respond to it will determine how we beat it. Continued sacrifices range from everyone in the medical community working on the front lines to the thousands of truck drivers across our country keeping goods flowing, parents who have become homeschoolers, and folks missing their family events to help stop the spread of this terrible outbreak. As Lou Holtz said, we can't control what happens, but how we respond to it is what matters. Our response to this crisis has shown the resolve and strength of the human spirit, which is why we will overcome.

The response from the economy and stock market, however, has shown a disconnect between the two. Tragically, 22 million people have filed for unemployment in the past four weeks, nearly

wiping out all the jobs created during the record 10-year economic expansion. Historic drops in consumer confidence, retail sales, industrial production, oil prices, and housing starts have shown how quickly our economy has gone from solid growth to virtually stopping in its tracks. Yet, stocks have been soaring the past few weeks. Remember, stocks tend to weaken before the economy, and they tend to lead before the economy turns around. Stocks see light at the end of the tunnel before the economy feels it, and the big move recently may be a sign the economy could turn around later this year.

This recession—though not officially declared yet—is unlike any we've ever seen. It wasn't caused by the virus itself, but by the government telling people to stay home in an effort to flatten the curve. We don't think the government can simply turn on a switch to get things back to normal, but with all of the stimulus making its way through the system, we think this could

be one of the shortest recessions ever.

First quarter earnings season has begun, and we are interested to learn how quickly corporate America anticipates the slowdown ending. Estimates for earnings in 2020 have reduced drastically, but there is still hope that a strong second half economic rebound could help support a recovery in corporate profits.

More than 2 million people worldwide have been infected by the virus, and we all have been impacted in some way. There are drug companies all around the world working nonstop to find an effective treatment, while Boeing, one of the hardest hit companies during this crisis, said it might start building planes again soon. We aren't out of the woods yet, and the economic data and headlines may get worse before they get better, but our response to this crisis reinforces our confidence that the future remains bright.

Source: LPL Research



The Balance of Healthfulness

By John R. Moeller, Jr., President & CEO
Inspiritus

6 STRATEGIES TO REDUCE YOUR SCREEN TIME DURING SOCIAL DISTANCING

Although the coronavirus has kept us physically apart, we are staying virtually connected. However, it can be hard not to have your entire



day consumed by technology like binge-watching Tiger King or spending hours playing video games. As you are navigating your days around social distancing, you may not realize how much time you spend using your phone or watching television.

While technology and screens help us stay connected, excessive screen time can be

detrimental to your health. Researchers have discovered how low levels of happiness are associated with increased smartphone usage and feelings of loneliness are associated with social media use. Moreover, excess device usage negatively impacts sleep and makes one more susceptible to obesity. There are already heightened levels of stress and anxiety due to the coronavirus pandemic and additional screen time can only worsen these levels.

As we spend more time on our devices during social distancing, here are six strategies to help you reduce your screen time.

- Build a schedule
- Create electronic-free zones
- Do not use technology before bed
- Set limits
- Engage in digital detoxes
- Stay active

Source: *Architectural Digest*

Is Your Financial House in Order?

PRUDENT SAFEGUARDS ARE ALWAYS REQUIRED *(continued from page 1)*

we should allow ourselves to carry. If you lose all or part of your income, which many have experienced the last few months, you will be better protected if have debt under control. You might desire a 5000-square-foot home or a new European car, but does your income support it?

From a savings perspective,

we also have a benchmark for how much should be carried in cash for emergencies and savings buckets for expenses such as retirement and college. If not handled properly, times like this can seriously hurt your plan. For example, I know of two examples of parents telling children they are going to need to attend an in-state school (freshman year, at least) instead

of their dream school where they had already been accepted.

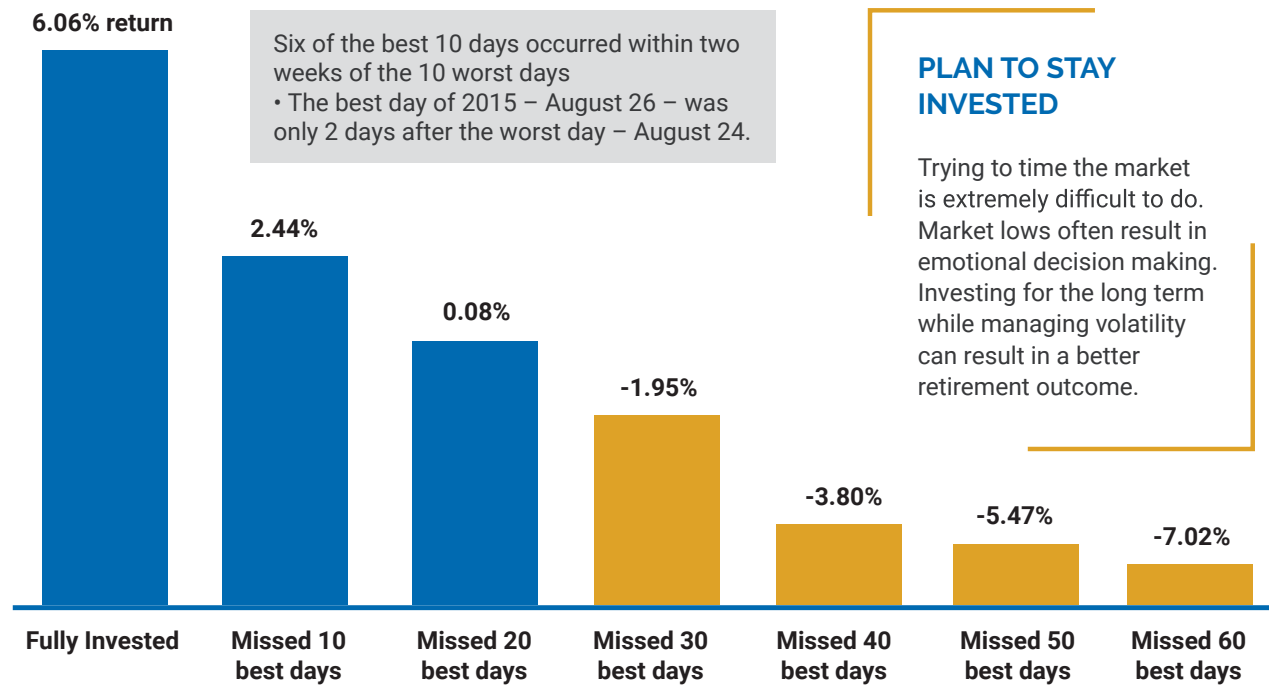
Getting your financial house in order means understanding what your financial house is and living within the “walls” of that house. If you or anyone you know want an analysis of their financial house, please give me a call for a complimentary review.

Chart of the Quarter

IMPACT OF BEING OUT OF THE MARKET

Returns of the S&P 500

Performance of a \$10,000 investment between January 3, 2000 and December 31, 2019.



Important Note:

This article is provided as educational content only. This information should not be used as a primary basis for investment decisions and it is not intended to serve as investment advice or fiduciary advice. PCS Retirement, LLC, Aspire Financial Services, LLC and their affiliates are not liable for the accuracy or use of this information.

Statements do not necessarily reflect the opinions of PCS Retirement, LLC, Aspire Financial Services, LLC or their affiliates.

Source: J.P. Morgan Asset Management analysis using data from Bloomberg. Returns are based on the S&P 500 Total Return Index, an unmanaged, capitalization-weighted index that measures the performance of 500 large capitalization domestic stocks representing all major industries. Indices do not include fees or operating expenses and are not available for actual investment. The hypothetical performance calculations are shown for illustrative purposes only and are not meant to be representative of actual results while investing over the time periods shown. Data as of December 31, 2019.

Operations

Message From HTP Partners

Highland Trust Partners will continue to follow COVID-19 guidelines implemented by our state and local governments. At this time, we are allowing our staff to take precautions that they see necessary for their safety as well as their family's safety. Beginning May 18, we will allow one visitor in the office at a time for appointments and will coordinate those meetings in such a way that visitors do not cross paths. We will continue to monitor the health crisis situation, and as we move beyond May 18, appropriately loosen or tighten policies for visitors to our offices. We will do everything we are able to do to protect our families, our clients, and our communities. Thank you!

Market Index Returns*

Fixed Income Current Yield 5/12/2020

90-Day T-Bill	0.12%
5-Year T-Note	0.32%
10-Year T-Note	0.67%
30-Year T-Bond	1.37%

Source: Bloomberg

Index	2020 (1/1/2020–5/12/2020)	2019 (One Year)
Dow Jones Ind.	-15.13%	22.34%
S&P 500	-9.30%	28.88%
NASDAQ	2.45%	35.23%
MSCI EAFE	-19.07%	22.01%

Source: Morningstar Research

*The Dow Jones Industrial Average is comprised of 30 stocks that are major factors in their industries and widely held by individuals and institutional investors. Bond yields are subject to change. Certain call or special redemption features may exist which could impact yield. The Standard & Poor's 500 Index is a capitalization weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The NASDAQ Composite Index measures all NASDAQ domestic and non-U.S. based common stocks listed on The NASDAQ Stock Market. The market value, the last sale price multiplied by total shares outstanding, is calculated throughout the trading day, and is related to the total value of the Index. The MSCI EAFE Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the following developed country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

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