



Team Time

Your **Shakespeare Shred Team** was happy to host our (somewhat re-imagined) shred event this month. We did our best to keep things disinfected and served up some single-touch beverages and snacks. It was great to see those of you that came out!

We're hoping next year's event is back to the "old" normal.

Blog | View From The Lake



Defer Payroll Taxes Beginning September 1, 2020

August 18, 2020

Executive Order Issued Deferring Payroll Taxes Beginning September 1, 2020 By Brian Ellenbecker On August 8, 2020, President Trump issued four Executive Orders designed to provide relief to individuals experiencing hardships due to the COVID-19 pandemic. The Executive Order that is likely to impact the largest number of people is the deferral of payroll taxes,

[...]



Supersized Roth Conversions for Successful Individuals

August 24, 2020





Andrea's Tip of The Month:

Children in college? Have them complete these forms!

Especially if your college children are 18 or over, there are legal documents that you should have drafted and signed by them.

The following forms can give you and your student(s) peace of mind:

1. A **HIPAA Authorization** allows health care providers to disclose medical information to any person listed on the form. Health care providers cannot release any medical information to you concerning your adult child unless this form is signed. In addition to listing you, your child could also list a family member or friend who lives close to their school who may be first to arrive in an emergency.
 2. A **Medical Power of Attorney** allows your child to appoint an agent (you) to make health care decisions on their behalf if they are not able to make these decisions for themselves.
 3. A **Durable Power of Attorney** allows your child to appoint an agent to act on their behalf regarding legal and financial matters if needed, e.g. management of their bank accounts or signing housing contracts.
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Guest Column

All-time record low mortgage rates mean opportunity



**By Jason Weber, Senior Loan Consultant
Accunet Mortgage**

Mortgage rates have never been lower with Freddie Mac's weekly survey putting the 30-year fixed rate at an amazing 2.88% if you're willing to pay 0.8 points.

So what are your options for taking advantage of this opportunity? There are three leading refi strategies we use most often. Let's take a look at each using an example:

Scenario: You bought a \$500,000 home in 2014 and took out a \$400,000 30-year fixed rate mortgage at an interest rate of 4.25%. Your principal and interest payment is \$1,907.36 and you've been paying steadily ever since you moved in. You now have a loan balance of \$353,400 and have 24 years remaining.

Winning Refi Strategy #1

Lower your rate and pay your loan off faster.

Proposal 1 below shows an option for a new 20-year fixed rate at 2.75%:

- Payment is \$9 more per month
- You pay off your loan 4 years sooner
- If you keep your loan/house for the next 24 years, **you save \$114,053 of mortgage interest** vs. keeping your existing loan.
- Over 5 years, you save \$26,724 of interest and increase your equity by \$26,964 at the same time by paying more toward principal each month.

<i>PREPARED FOR:</i> Refinance Client	<i>Minimum Property Value Needed</i> \$500,000	<i>Est. Closing:</i> 9/8/2020	<i>Prepared On:</i> 8/6/2020
	Proposal 1	Proposal 2	Proposal 3
Loan Program	20 Year Fixed	24 Year Fixed	30 Year Fixed
Interest Rate	2.750%	2.990%	2.990%
Annual Percentage Rate (APR)	2.773%	3.007%	3.007%
New Loan Amount	\$353,400	\$353,400	\$353,400
Monthly Payment	\$1,916.02	\$1,721.04	\$1,488.04
New vs. Old Payments	+\$9	- \$186	- \$419

Winning Refi Strategy #2

Lower your rate and pay off the loan over the same number of years remaining on your existing loan, in this example, 24 years.

- Payment is **\$186 less per month** (\$2,232 of annual payment savings)
- If you keep your loan/house for the next 24 years, **you save \$78,004 of mortgage interest** vs. keeping your existing loan.
- **Over 5 years**, you save \$21,683 of interest, increase your equity by \$10,224 (because more of each payment is going toward principal), and save \$11,160 in monthly payments all at the same time. What's not to love about this strategy?

Winning Refi Strategy #3

Maximum monthly payment savings by lowering your rate and resetting the amortization clock to 30 years.

- Payment is **\$419 less per month** (\$5,028 of annual payment savings). Maybe you can invest these savings and earn more than 2.99% on the investment over time.
- If you keep your loan/house for the next 30 years, **you still save \$37,732 of mortgage interest** vs. keeping your existing loan.
- **Over 5 years**, you save \$20,604 of interest, and save a whopping \$25,140 in monthly payments. The only down side is you won't pay down your principal as quickly so your balance will be \$4,835 higher than keeping your

current loan. But you're building up equity "outside your house" (the payment savings) rather than in between the 2x4s.

There's a winning refi strategy for almost every homeowner at today's record low rates. The key is working with your financial advisor to determine which winning strategy is best for your current and future financial situation.

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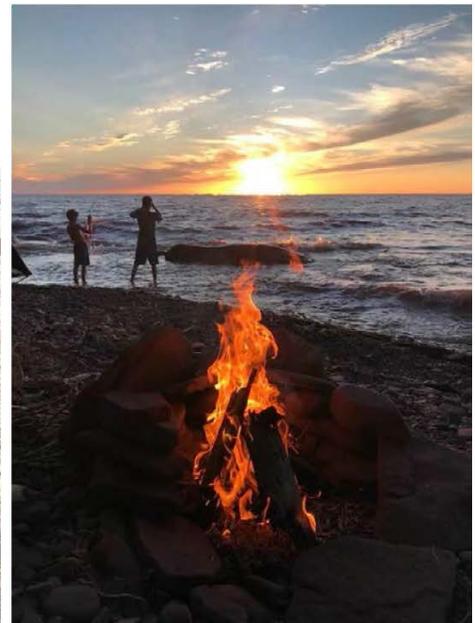
Out and About



Nick's family enjoying a Smokey Mountain Vacation



Colleen added a beautiful daughter to her family. Pictured are the newlweds, Zach and Megan Schoenike. Congratulations to everyone (especially **Colleen**, who has been waiting a LONG time for this day)!





Andrea and family traveled to the Porcupine Mountains in the U.P. Michigan! It's truly a hidden gem that few explore. If you haven't, go.

The took a 4 mile backcountry hike to their Lake Superior shoreline campsite. It was an awesome site with a gorgeous sunset, rock skipping, stargazing and shooting star watching. In the morning, they hiked further to see falls and more stunning scenery.



Every once in a while beautiful friends have a big anniversary and get to wear fun t-shirts to let us all know. "Just Married - 60 years ago." Super cute! Congratulations!



Obituary for Camilla Ann Pomasi

January 6, 1942 - August 9, 2020

Mount Hope, Wisconsin | Age 78

Loving Wife, Mother, Sister and Grandmother



Send Flowers



Sadly, **Colleen** lost her mom a couple weeks ago. We pray for her and others who are experiencing loss in these especially difficult COVID times.



Nifty, Nifty... **Someone's** FIFTY! Happy Birthday to this guy!

Health, Wealth & Happiness

Health, happiness and wealth depend on each other. To reach your goals of a happy retirement, do not overlook the value of a healthy retirement. More than 80% of today's retirees say health is the most important ingredient for a happy retirement (valuing good health even over financial security).

**August's Tip for a Happy Retirement -
If you can't find kindness, BE kindness**

Stolen from a friend's post on Facebook:

As the world fights to figure everything out, I'll be holding doors for strangers, letting people cut in front of me in traffic, saying good morning, keeping babies entertained in grocery lines, stopping to talk to someone who is lonely, tipping generously, waving at police, sharing food, giving children a thumbs-up, being patient with sales clerks, smiling at passersby, and buying a stranger a cup of coffee.

WHY? Because I will not stand to live in a world where love is invisible.

Join me in judging less and showing love, kindness, understanding.

Be kind to a stranger, give grace to people who may be having a bad day, be forgiving with yourself.

If you can't find kindness, BE kindness.
