

The Monthly Monitor

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CARES Act Suspends RMD Rules for 2020

Normally, you must start taking annual required minimum distribution (RMDs) from tax-favored retirement plan accounts and from traditional IRAs set up in your name, once you reach:

- 70½ if you attained age 70½ before 2020,
- or 72 if you attain age 70½ after 2019.

Fortunately, the CARES Act suspends all RMDs that would normally be required for 2020. This suspension also applies to your initial RMD if you turned 70½ last year and didn't take that initial RMD last year. (The initial RMD is actually for calendar year 2019.) Before the CARES Act, the deadline for taking that initial RMD was April 1, 2020. Now, thanks to the CARES Act, you can put off any and all RMDs that you would have otherwise had to take this year.

For 2021 and beyond, the RMD rules will be applied as if 2020 never happened. In other words, all the RMD deadlines will be pushed back by one year and any deadlines that would have otherwise applied for 2020 will simply be ignored. Contact your tax advisor for more information about RMD relief.



Ohio COVID-19 Update

RECOVERY PHASE UPDATE:

Governor DeWine reiterated today that Ohio's recovery phase will be not start and end overnight.

"We must continue to assume that everyone has this disease because it is not going away until we have a vaccine," said Governor DeWine. "As we gradually, carefully, and responsibly start to reopen Ohio, it will be important that we all continue to work together to protect each other."

As Ohio begins to reopen, Governor DeWine stressed the need to balance:

- Compliance with public health measures;
- Implementation of safeguards in business; and
- Protections for the most vulnerable Ohioans.

CURRENT OHIO DATA:

There are 9,107 confirmed and probable cases of COVID-19 in Ohio and 418 confirmed and probable COVID-19 deaths. A total of 2,424 people have been hospitalized, including 740 admissions to intensive care units. In-depth data can be accessed by visiting coronavirus.ohio.gov.

For more information on Ohio's response to COVID-19, visit coronavirus.ohio.gov or call 1-833-4-ASK-ODH.

HELP SLOW THE SPREAD OF COVID-19!!

Stay home if you can and avoid any non-essential travel. Avoid social gatherings of more than 10 people.

Practice social distancing by keeping at least 6 feet – about two arm lengths – away from others if you must go out in public. Stay connected with loved ones through video and phone calls, texts and social media. Avoid close contact with people who are sick.

Wash your hands often with soap and water for at least 20 seconds, especially after being in a public place, or after blowing your nose, coughing or sneezing. If soap and water are not readily available, use a hand sanitizer with at least 60% alcohol.

Avoid touching your eyes, nose and mouth with unwashed hands.

Clean and disinfect household surfaces daily and high-touch surfaces frequently throughout the day. High-touch surfaces include phones, remote controls, counters, tabletops, doorknobs, bathroom fixtures, toilets, keyboards, tablets and bedside tables. Follow CDC guidance.

Cover your coughs and sneezes. Use a tissue to cover your nose and mouth and throw used tissues in a lined trash can. If a tissue isn't available, cough or sneeze into your elbow – not your hands. Wash your hands immediately.



STAY HOME, SAVE LIVES.

Important Message Regarding CYBER SECURITY During the COVID-19 Crisis

Phishing emails are a great way for hackers to gain access to your system. Phishing is a cyber-crime term that describes how criminals pose as legitimate institutions or a trustworthy entity/individual to trick you into providing sensitive data such as login ID's and passwords.

Due to the COVID-19 outbreak cyber-criminals are using fear and uncertainty to prompt people to click on emails that promise supplies of paper products, hand sanitizer, and other products that are in short supply. Some reports are indicating that consumers are giving credit card information thinking they are buying supplies for their household. Phishing doesn't come in just the form of emails; you need to be aware that phishing can happen via text and phone calls as well.

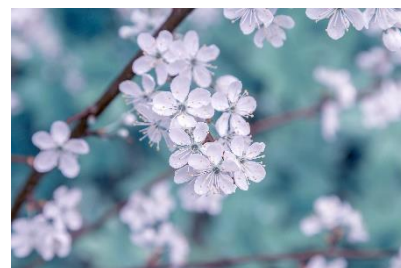
Brand recognition is another way cyber-criminals entice consumers to click on links. At this time of heightened concern, we are receiving a lot of emails from our business partners, news outlets, and health organizations; all of whom are trying to keep us informed. Cyber-criminals are using brand recognition to gain access to your system by sending you emails that contain malware or ask you to input ID and password to gain access. Imagine at this time cyber-criminals could be using brands such as WHO (World Health Organization) and CDC (Center for Disease Control) to lure consumers.

Here are some quick tips to help you avoid falling victim to these techniques whether at home or the office:

- Verify the source of the email by checking the 'From' field to validate the sender. Phishing emails will appear to send you an email from a trusted source but in reality, they are spoofing the "from" address. What does that mean? The name of your contact shows as it always does in the "from" field however, when you hover over the name or you see it in the preview pane of your inbox the email address associated with the contact is not the actual email address.
- Pay very close attention to the domain name of the websites you visit or that are revealed in embedded links in communications you receive. For example, www.microsoft.com and www.support.microsoft.software.com are two different domains. (and only the first is real).
- Be sure to report all suspicious emails to your information technology support.
- NEVER open email attachments that end with: .exe, .scr, .bat, .com or other executable files you do not recognize.
- DO NOT "unsubscribe" to phishing emails - cybercriminals are using this to gain access. If you unsubscribe you verify that your email address is valid, and it could take you to a website that downloads malware onto your computer. It is safer to delete the e-mail!
- NEVER click embedded links in messages without hovering your mouse over them first to check the URL and verify the domain is safe/secure.
- Do not respond or reply to spam in any way. Delete the message and then delete it again from your deleted folder.



**Don't watch the clock;
do what it does.
Keep going.**



Market Update Playbacks!

Every Friday, we have dial-in conference calls for clients. Our group has elite access to provide continual market commentary from portfolio managers, strategists, and highly respected industry experts as an additional resource to our clients. We cover topics in relation to recent market volatility, Coronavirus fears, the health of our economy, and what the 2020 outlook holds. If you miss a call, a playback recording will be available on our website within the next week!

How to Keep Yourself Busy During COVID-19

- **Learn to cook:** We all have a lot of extra time on our hands and restaurants are not open for sit-down meals anymore so what better time to learn how to cook! Homemade food is cheaper compared to ordering out and it is fun and easy to do.
- **Finish a puzzle:** Puzzles can be time consuming and are good for helping to exercise your brain. Keep yourself entertained by picking up a big puzzle and getting to work. It can be a group or a solo effort so this is a perfect activity to try out during your self-quarantine. You can order a puzzle through Amazon or create a custom puzzle through Shutterfly.
- **Learn a new skill:** For those of you that are stuck in quarantine with a lot of time on your hands, this is the perfect opportunity to learn a new skill. Go to www.skillshare.com - you can be taught a new language, an instrument, photo editing, solving a rubiks cube and much more.
- **Early Springtime cleaning:** This might not be the most fun but it is the most productive. With all this uninterrupted time, you can start in on your springtime cleaning. COVID-19 makes it even more important to do your springtime cleaning this year if you're the type of person to skip it every other year!

As Always...

The highest compliment we can receive is your referral!



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