

## ACTIVITIES WHILE SHELTERING IN PLACE

With so much gloom and doom every time we look at a news source, we wanted to provide some activities that can be fun. Below is a collection recommended by the staff at Financial Connections.

- ◆ John-Paul's girlfriend, Kiki, recommended using this website to experience something positive. <https://www.goodnewsnetwork.org/>
- ◆ Brian's son's teacher recommended Google Arts & Culture <https://artsandculture.google.com/>
- ◆ Danielle, our Client Service Administrator, suggested a website that has all types of tours – even Disneyland! <https://www.insider.com/free-things-online-while-at-home-during-the-coronavirus-outbreak-2020-3>. This website can also connect you with some free classes.
- ◆ Kim forwarded an article about things to do from home: <https://www.huffpost.com/entry/self-isolating-coronavirus-15e6ba8d7c5b6dda30fc82411>  
<https://www.nytimes.com/2020/03/21/opinion/scott-kelly-coronavirus-isolation.html> - also an article from the space station on being alone and how to cope.
- ◆ Flavia, our Business Manager, provided multiple options. She has a son in high school so having him at home definitely motivates finding activities to be done indoors! Lawrence Hall of Sciences and the Exploratorium are also offering virtual tools and visits. [https://www.exploratorium.edu/?gclid=EAlaIqobChMI5DXsLmz6AIVEKrsCh2N8wH2EAAYASAAEgJhqvD\\_BwE](https://www.exploratorium.edu/?gclid=EAlaIqobChMI5DXsLmz6AIVEKrsCh2N8wH2EAAYASAAEgJhqvD_BwE)  
<https://www.lawrencehallofscience.org/>
- ◆ For Opera lovers the Metropolitan Opera will offer free streams of performance videos from its Live in HD series every night through the duration of the closure. To watch visit [www.metopera.org](http://www.metopera.org)

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## FLU EPIDEMICS OF THE PAST

1918-1920: Known as the Spanish Influenza pandemic. It came in three waves. According to Bryan Taylor of the Global Financial Network, it affected 500 million people worldwide or about 27% of the world population.

**1957-1958:** H2N2 virus caused roughly 2 million deaths worldwide

**1968-1969:** H3N2 virus (aka Hong-Kong flu) killed approximately a million people globally

**1997:** N5N1 aka Bird flu – six deaths

**2003:** SARS (a version of coronavirus) spread to 12 countries and killed approximately 774 people

**2009:** N1N1 (aka Swine flu) killed 18,000 people worldwide

**2020:** COVID-19 Outcome yet to be determined

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(continued)

- ◆ For Classical music, opera and ballet lovers, there is a long list of orchestras and ballets (including the Paris Opera Ballet) that are offering access to their archived performances and rehearsals for free. Please see the link below.  
<https://www.thrillist.com/news/nation/virtual-operas-symphonies-streaming>
- ◆ If you want to communicate with others, below are several to set up a conference call with others by phone. You can also set-up calls with cameras or sharing a computer screen.  
<https://www.gotomeeting.com/>  
<https://zoom.us/>  
<https://www.skype.com/en/>  
Apple's FaceTime

## WAIVE YOUR REQUIRED MINIMUM DISTRIBUTION?

With the passage of the new stimulus bill, people who normally must withdraw from their retirement account may waive the distribution this year. We will be contacting you to see if you would like to proceed with your annual distribution or waive it in 2020.

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## FEELINGS

How could we not feel anxiety, panic and/or fear? We are human and we have never been in the middle of a pandemic – the last one being the Spanish Flu in 1918. The daily market swings cause whiplash. The degree of loss, even though it isn't the depth of the 2008-2009 decline - yet, is the fastest fall on record.

Part of the turmoil comes from the uncertainty of the pandemic's ultimate impact on lives, health, and how long it will take to play out. Are we in the beginning, the middle or end of the process? How long will it take to get the economy back on track? None of us, be it the market or a person, likes uncertainty.

It might be better for many to skip looking at your accounts for the next few weeks. The losses are "on paper." This means they may go up or down without a real impact. It is only when we sell a security that the loss becomes real. The proceeds are what you end up with and if sold, now a second decision is when to buy back in the market. So, as in previous downturns over the last decades, allowing the losses to stay on paper improves the potential for the gains when the market moves on the upswing.

### ESTABLISH A ROUTINE

Some ideas that have been helpful to others are:

- ◆ Get up at a similar time daily
- ◆ Get dressed (especially if you are not used to working at home)
- ◆ Create a schedule and stick to it
- ◆ Exercise
- ◆ Be kind to yourself – it takes time to create a new schedule, especially if you are used to working in an office environment

### STEPS TO HELP YOURSELF AND OTHERS

It seems to be a balancing act between helping others yet sheltering in place and vigorous handwashing.

- ◆ If you haven't already, get your tax information ready for your preparer
- ◆ Now might be a good time to review your spending and cut back while the market is down
- ◆ Cancel household help or childcare to keep your family safe BUT if you have the means, continue to pay them
- ◆ Check-in with those closest to you but not living with you. Jill just learned to use FaceTime 😊
- ◆ Exercise and meditate
- ◆ Learn something new from the myriad of opportunities available on the internet (see ACTIVITIES WHILE SHELTERING IN PLACE)
- ◆ Find humor (Jill started watching America's Funnies Videos – afv.com)
- ◆ Try to minimize time spent on the negative (hard to do with TV and some people but that is a lot of negative energy)
- ◆ Work on projects or try something new in the kitchen
- ◆ Support local restaurants offering take out or delivery

## WHAT NOW?

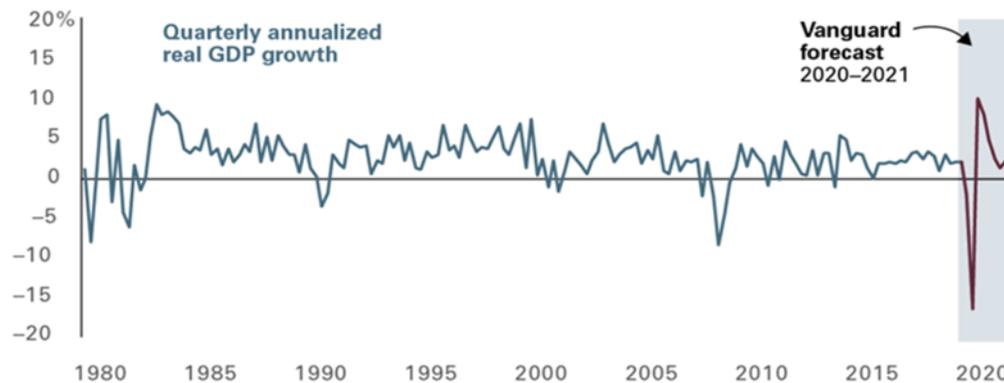
We don't plan to revisit all the coronavirus information you are already obtaining. Rather, we would like to offer some perspective on where we might be and where we might go.

There is a trade-off between taking steps for a positive outcome for people's health and the economy. Having to shut down schools and many businesses around the world must obviously lead to a global recession.

The question then becomes for how long? It would seem that the longer the pandemic continues, the depth and duration of the recession will continue. And, by extension, the importance of people sheltering in place.

There seems to be a consensus that we are already in a recession. Joe Davis, Vanguard's Global Chief Economist, believes the recession we are now in will be short but sharp.

### A sharp but short contraction



Sources: U.S. Bureau of Economic Analysis historical data, Vanguard calculations.

Vanguard expects the decline in consumer spending as a result of social distancing to rival those seen in World War II. They believe the economic decline in the next quarter will be approximately 17% (annualized) – the deepest since the 1950s.

However, over the next 10 years, as a result of the lower stock valuations, they will have more room to grow generating better investment returns.

Your quarterly reports will be posted to your portal shortly. It has been a long time since we've seen these types of temporary losses. Keep looking towards the future. We will get through this together. Please feel free to get in touch with us – email is the fastest while we work remotely. We can set up a call time. Stay safe and healthy.

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