



## CHECK OUT OUR THREE PART SERIES ON ACHIEVING BETTER HEALTH

It all starts with proper nutrition. Our journey has taught us that there is no such thing as a one-size-fits-all diet. Nate and Macy discuss the process they used to find the right type, combination and ratio of foods that meets their individual nutrition needs. You can find our podcasts wherever you go to listen to podcasts. The direct link is below.

<http://dynamicgrowth.libsyn.com/overall-health-part-1-nutriton>

# the SUMMIT

FOR FRIENDS AND CLIENTS OF THE  
CROSBY ADVISORY GROUP, LLC.  
MARCH 2020

### Your insurance policy has MORE options than ever before

The times they are a-changin. While the marketing messages most auto insurance companies pay for may be decades old, new enhancements are being offered that truly allows you to customize your auto insurance. There is an endorsement called New/Better Car Replacement that will pay for a new car in the event yours is totalled if your car is 2 years old or less. If it is older than 2 years they will pay for a model that is 2 years newer than yours. Broad form glass coverage is an endorsement that allows the insurance company to eliminate your deductible for glass claims. Those annoying chips and cracks we get from stones don't have to be as annoying. Our insurance companies will come to you to repair your windshield without you having to pay a deductible. More companies are offering rewards programs for safe driving which are monitored by a smartphone app. GAP insurance makes sure you never owe more money than your car is worth if your car is totaled in an accident.

If you have questions on coverage options for your insurance contact our office to discuss. We would love to hear from you.

## Money, Religion & Politics. Time to Get Real About Money

Kudos to Anne Leidigh, educator at the Ashland County-West Holmes Career Center, who challenged her students in the Animal and Veterinary Science program to take control of their financial future by learning the basics of saving and investing. The ability to manage and grow money is crucial to our personal development, yet money is a topic that is too often avoided in conversation. How much should we be savings? How can we reduce taxation on our money? How can I reverse engineer passive income? How can one be financially independent well before normal retirement years? These are life enhancing questions that we should be discussing with our children. Thank you to Anne Leidigh for allowing Crosby Advisory Group, LLC to speak with your students. Crosby Advisory Group, LLC does not charge a fee for public speaking and educational events.

Have a group that you feel could benefit from financial literacy? Contact us at 855.496.0770 or email [mvogel@crosbyadvisory.com](mailto:mvogel@crosbyadvisory.com)



the past year has been great to investors:

## WHAT'S NEXT?

The short answer is no one knows. Crosby Advisory Group makes quarterly adjustments to its investment portfolios based on leading indicators, but the adjustments are typically minor. If we are truly diversified, there should be no need for radical shifts in investment strategy. In February of 2019 an investor told me he felt we were on the edge of a stock market meltdown. He said he saw things in the economy that reminded him of 2008. In reality, there was nothing in the economy that remotely mirrored 2008. 2008's recession was a result of systemic problems which should not be confused with normal volatility. Had he given into his fears and moved his assets to a cash position he would have missed out on one of the greatest investing years in our lifetime. I am a proponent of holding all five major asset classes within our portfolios. This holds true for our conservative accounts up through aggressive. **The five major asset classes we hold are stocks, fixed income, real estate, precious metals and cash.** The ratios in which we hold these asset classes will vary, depending on the risk tolerance and goal of the investor. If someone tells me they are worried about a decline in stock prices, that tells me they own too much stock. It's also a good idea to regularly remind ourselves of the time horizon (when we will need the invested money). If I have 10 years or more ahead of me, a sharp decline in stock prices should not cause me to lose sleep. We build a healthy cash position into all of our models so that we can capitalize declines in prices of any asset class. If my time horizon is less than 10 years my account should be invested with at least a balance of stocks and other asset classes to make the account more stable.

I encourage investors to build a portfolio that can perform in a variety of market conditions. Every asset class has its time in the sun. Since market conditions can change quickly and without warning, diversifying your account across a variety of asset classes can allow you avoid being your own worst enemy. Our biggest threat is not market declines, but rather uncontrolled emotion. Work with your advisor to select a portfolio that allows you to feel confident no matter what the news of the day. There is always something going on in the world. Build a portfolio for all seasons.



## If a tree misses your home, does it make noise?

The crash of the tree would make sound waves and vibrations, whether those waves are interpreted by the ears and brain as noise is another question, but perhaps a bigger question, is it covered by your insurance? A homeowner's policy will pay for damage caused by a falling tree as well as the removal of the tree as long as a portion of the tree makes contact with your home or another covered structure such as a shed or fence. In this case the cost of the removal of the tree will be included in the payout of the insurance company. However, if the tree falls and does not hit the home or another covered structure the event would not trigger coverage under a homeowner's insurance policy. The clean-up would be considered maintenance of owning a home.



## Big CHANGES TO RETIREMENT SAVING RULES IN 2020

We will be doing a multi-part series on the Dynamic Wealth podcast about the recent changes to retirement savings rules as a result of the SECURE Act. The SECURE Act is an acronym for "Setting Every Community up for Retirement Enhancement." It was signed into law by Donald Trump December 20<sup>th</sup> of 2019. While much attention has been paid to the changes in IRA rules, it is important to note this law will affect individuals in or nearing retirement, new parents, small business owners and employees, and could have a major impact on estate planning. We will address all of these changes, but in this newsletter we will focus on the change to the required minimum distribution age. Now updating the age at which individuals must begin taking minimum withdrawals from their tax-deferred IRA accounts from 70½ to 72.

**Important:** The new law only applies to people who turn 70½ after December 31, 2019. If a person turned 70½ in 2019, the law does not apply—that person must take an RMD in 2019, 2020 and beyond.

**Contributions to traditional IRAs after age 70½.** The law ends the prohibition on contributing to an individual retirement account (IRA) after 70½. Individuals may continue contributing to an IRA at any age, as long as they have earned income.

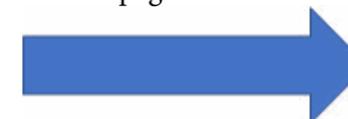
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Turn the page for our financial blueprint. Take a few moments to review your finances and let us know if there is anything we can do to help.



**MONTHLY INCOME:** \$ \_\_\_\_\_

Indicate how much money is dispersed this month:

<b>HOME</b>	Mortgage
	Home Insurance
	Liability Insurance (personal umbrella)
	Electric
	Gas
	Phone (landline)
	Cable/Satellite TV
	Garbage Removal
	Water Bill
	Internet
	Landscaping Costs
	Snow Removal
	Newspaper
	Magazine
	Other
	<b>home total</b>
<b>AUTO</b>	Vehicle (s) Loan Payment
	Auto Insurance
	Gas/Fuel
	Maintenance
	Other
	<b>auto total</b>

<b>PERSONAL</b>	Movies
	Travel/Vacations
	Hobbies (what you do for fun)
	Cell Phone
	Clothing
	Memberships
	Fitness Club
	Bar/Alcohol
	Tobacco
	Haircut/Personal
	Other
	<b>entertainment total</b>

<b>LOANS</b>	Student Loans
	Credit Card (interest only)
	ATV/Dirt Bike/Snowmobile/Boat
	Credit (home equity loan)
	Other Debt or Loans
	<b>loans total</b>

<b>FOOD</b>	Grocery Store Food
	Fast Food / Drink
	Gas Station Food/Drink
	Coffee, Red Bull, Energy Drink
	Other
	<b>food total</b>

now...determine your savings rate:

<b>INVESTMENTS/SAVINGS</b>	<b>SAVINGS RATE</b>
401(K)/Employer Retirement Plan	investment/savings total
Traditional IRA or Roth	monthly income
Life Insurance	
Mutual Fund	
Savings Account	
CD or Money Market	
Other Investment/Savings	
<b>investment/savings total</b>	

divide investment/savings rate by monthly income and multiply by 100.  
 This is your savings rate. You need to strive for **10%**.  
 ex: monthly income \$3,000. Total saved \$250  
 $250/3000 = .0833 * 100 = 8.33\%$

1. What was your biggest expenditure? Can it be reduced?
2. What expenditure surprised you the most?
3. What other expenditures can be reduced or eliminated?
4. Do you foresee any increases in expenditures in the coming months?

If you are able to reduce an existing expenditure the goal should not be to transfer that savings to a new expense. The goal should be to systematically move the money saved into your investments. Growing wealth is not easy. If it was everyone would be rich.

**Stay focused. Stay committed. Only you can prevent yourself from achieving your financial goals.**