

## Don't Sweat the Election

By now the election is just about behind us. It is hard not to watch the television or listen to the radio without the predictions of gloom and doom when one side wins and one side loses. This reminds me of the Brexit vote back on June 23, 2016. Several financial advisors, including myself, were asked to speak at a local Rotary club about what our thoughts were regarding this vote. My thoughts then are similar to what they are now. For the most part, the Global economy cannot turn on a dime, no matter what vote occurs in any country. Behaviors are pretty much the same before, during, and after an election. You still need to buy petrol for your car, pay your mortgage or rent, buy food, save for college, pay your utility bill, buy a computer or cell phone, travel for vacation or for visiting relatives. All of these make the economy and stock market work. The economy can be tweaked, but it isn't stopping or changing drastically. Personal property taxes are still due on your home and automobiles. During retirement, federal taxes are still owed on your pension and sometimes social security. Depending on what state you live in, state taxes are most likely due on this same retirement income. Roth IRAs are exempt from these taxes, this is why I push so hard for anyone with earned income that is still below the eligibility threshold to fund Roth IRAs. Regardless of where you or your state falls in this election, life will go on very similarly if not identical to the way it was before. My only fear of such an election is that people will wait on the sidelines as the train leaves the station once again. It is these times that you need to take advantage of a temporary possibly fearful situation and turn it in to something that will benefit you and your family a decade or two from now. These situations should be taken advantage of and looked at as opportunities.

Sincerely,

Andrew D. Wade, CFP®  
President

## The Birthplace of Booker T. Washington

I have spent some time over the past few years at the birthplace of Booker T. Washington in Hardy VA. He was a man that believed education trumped just about every obstacle. You will now see a quote from Mr. Washington in each of my quarterly newsletters. I thought this one was fitting for this time of the year.

We must reinforce argument with results.  
Booker T. Washington

Sincerely,

Andrew D. Wade, CFP®  
President