



REBY ADVISORS
WEALTH REDEFINED



Wall Street vs. Main Street



Has the
disparity
between the
Wall Street and
Main Street ever
been wider?

Forty six million Americans lost their jobs.¹ More than 100,000 small businesses permanently closed.² And the Federal Reserve recorded the largest monthly decline in U.S. industrial production ever.³

Yet the S&P 500 is down only about 4% for the year – a very ordinary level of fluctuation during a period of extraordinary economic challenges. Moreover, since March 23rd – the day after New York issued a stay-at-home order and the day Connecticut started its lockdown – the S&P 500 has risen 39%.⁴

Is this good news for investors, or is it a sign that stocks are overvalued? A case could be made either way.

When states issued stay-at-home orders in March, the market reacted negatively in anticipation of massive job losses, negative economic growth, and poor earnings. As those events materialized, however, the market barely reacted: investors had already priced in the bad news.

The prices of securities reflect investors' forward-looking expectations for economic activity, interest rates, corporate profits, and other factors. That is why any signs of a "second wave" that could stall a recovery have caused some extremely volatile days, like the near 7% drop on June 11th.

Strong market performance of late indicates that investors, overall, believe the worst is behind us. I certainly hope they are right – but we will be prepared either way. In the short-term, markets will likely overreact positively and negatively to news of businesses reopening, new COVID-19 cases, and the development of treatments and vaccines.

As you know, I believe that your "real money" should be in a diversified portfolio aligned with your short- and long-term goals – because I believe that being a long-term optimist is the only rational perspective! And we will continue to look for opportunities to take advantage of the mistakes of other investors who lack this long-term perspective.

Most important, I hope you remain healthy and safe. We are grappling with an economic and a health care crisis, not to mention civil unrest. If you have questions or concerns, please do not hesitate to reach out to me personally or your advisor.

Bob

¹ foxbusiness.com/markets/us-stocks-june-18-2020

² washingtonpost.com/business/2020/05/12/small-business-used-define-americas-economy-pandemic-could-end-that-forever/

³ federalreserve.gov/releases/g17/current/

⁴ finance.yahoo.com/lookup



How eMoney Benefits Retirees and Investors in Challenging Times

Once upon a time, clients received financial advice from stockbrokers, salesmen and saleswomen who sold stocks and bonds to investors who relied on their recommendations to build wealth for a successful retirement. Yet many clients needed more than investment advice.

So, the financial planning profession emerged, and then the Certified Financial Planner™ designation further elevated the standard for training, experience, and fiduciary responsibility.

Client needs and preferences continue to evolve. Today, for example, people want to be more involved in the planning process than in the past. That is why we adopted eMoney, financial planning software that improves collaboration between clients and advisors by providing real-time updates on your entire financial picture, progress towards your goals, and your overall investment strategy. It's also a great tool to help prepare for unexpected risks that have the potential to derail your progress.

Without 21st century technology like eMoney, it can be very time consuming and difficult to get a snapshot of your entire financial picture, including mortgages, debt, cash, and the total asset allocation of your combined accounts. Having this information at your fingertips and accessible to your financial planning team from the same dashboard is invaluable. eMoney enables our team to create a plan that truly reflects your overall situation, often putting you in a better position to achieve your goals.

Here's an opportunity during this Covid-19 crisis to use eMoney:

Clients who linked their savings and checking accounts to eMoney

allowed us to proactively advise them on whether to take their required minimum distributions (RMD) for retirement income. Clients who had excess cash in accounts could suspend RMDs from IRA accounts, potentially reducing income taxes as a result of The CARES Act. Conversely, by not linking outside investment accounts or 401(k) investments to the eMoney platform, clients run the risk of their overall portfolio allocation being "out of balance" and taking on too much risk during the crisis.

We are excited that this real-time information flow will create even more proactive planning opportunities in the future.

Customer Relationship Summary

Q: I HAVE HEARD ABOUT FORM CRS IN THE NEWS, WHAT IS IT EXACTLY?

The goal of Form CRS, or Client Relationship Summary, is to provide retail investors with simple, easy to understand information about the nature of their relationship with their investment professionals.

Q: WHAT SPECIFIC AREAS DOES THE FORM COVER?

Form CRS covers the following areas:

- Relationships and services offered by the firm
- Fees and costs that retail investors will pay, conflicts of interest, and the standard of conduct
- A firm's disciplinary history
- How to obtain more information about a firm

Q: WHEN WILL THE FORM CRS BE GIVEN TO CLIENTS OR POTENTIAL CLIENTS?

The form CRS will be sent to all existing Reby clients prior to the end of July. Potential clients, or existing clients, who open new accounts, will also receive a copy of Form CRS prior to opening the account or establishing a relationship.

If you have questions, or want more information, please reach out to your Financial Planning team or Laurie Ham, Chief Compliance Officer.



LET'S GET TOGETHER

Virtual Meetings Becoming the Norm During the Pandemic

The global pandemic has thrust us all into new and unfamiliar territory in so many areas of our lives. It has certainly led us to find new ways to communicate with clients, colleagues and even our family members.

Web conferencing platforms like Zoom, GoToMeeting and Microsoft Teams have enabled us to experience virtual face-to-face connections during this time of social distancing. You have all probably seen baby showers, birthday parties and even weddings being held virtually.

With this new reality, the team at Reby Advisors has jumped on board the virtual meeting band wagon, more than ever before. As a team, we meet on Zoom each morning to touch base, to share what is going on with one another, and what we are working on individually or in groups.

While we may not see each other in-person each day, as we were accustomed to, we are maintaining that very important sense of connection.

We miss having everyone in the office, our team members and you, our clients. There is an energy that happens when people gather, which is hard to duplicate via an electronic medium. But everyone's health and safety remain our priority and until it is safe to return to in-person meetings, we are encouraging meetings by way of Zoom. This method of getting together can seem intimidating at first,

particularly if you have never joined such a meeting, but it is very user friendly, usually just a click and a call.

During these times, where so many of our routines have been disrupted, it is important that we continue to meet with you to discuss your goals, concerns, and any questions that you may have. At this point, we don't know when we will be able to safely resume in-person meetings, so we encourage you to meet with us in our virtual conference rooms. If you would like to set up a meeting with your advisory team, please feel free to call our office at 203-790-4949, if we have not already reached out to you. We are available to answer questions regarding Zoom, or other topics, and look forward to "seeing" you soon.

Virtual Events Now Available on Our Website

Health concerns and government restrictions prevented us from hosting educational events in the second quarter, so we went digital! Replays of the following virtual events can be viewed online:

3 WAYS EMONEY IS DESIGNED TO ENHANCE YOUR FINANCIAL OUTCOMES

In this virtual demonstration, clients learn how to easily set up the most beneficial features of eMoney, step by step. eMoney can simplify your financial life, enable Reby Advisors to provide more comprehensive investment advice, and track your progress towards the goals that matter most to you. Watch the replay (40 minutes) at: RebyAdvisors.com/eMoneyDemo

THE CARES ACT IMPACT ON SOCIAL SECURITY AND RETIREMENT PLANNING

Dixon Downey, Financial Planner and Accredited Portfolio Management AdvisorSM - APMA, discusses what the CARES Act means for retirees and

those nearing retirement. Dixon shares strategies to take advantage of the new law, focusing on reducing your taxes. RebyAdvisors.com/CaresAct

THE NATIONAL DEBT AND YOUR MONEY

Will the growing national debt impact the future of Social Security benefits, interest rates, tax rates, and the U.S. economy? Doug Kuring, CFP®, addresses these questions and presents financial planning strategies designed to protect your wealth. RebyAdvisors.com/NationalDebt

HOW TO STRENGTHEN OUR DEMOCRACY IN TROUBLING TIMES

In a virtual "Fireside Chat" hosted by Reby Advisors and the Fairfield-Westchester County Chapter of Singularity University, Bob Reby, CFP®, and Dr. John R. Patrick, author of *Election Attitude: How Internet Voting Leads to a Stronger Democracy*, discuss how to make our elections more secure, accurate, private, and verifiable. RebyAdvisors.com/ElectionSecurity2020



We are beyond excited to announce that Flavio (CSM) and his beautiful wife, Alyssa, welcomed their first child, a precious baby boy on April 18th.

Christian came into the world on his due date, just as his father had predicted, weighing in at 7 lbs 6 oz and 21 inches long. Please join us in sending heartfelt congratulations Flavio, Alyssa and Christian!

"On the night you were born, the moon smiled with such wonder that the stars peeked in to see you and the night wind whispered, 'Life will never be the same.' Because there had never been anyone like you ever in the world."

—Nancy Tillmaan

We are proud to recognize our employees celebrating anniversaries:



Laurie Ham, CFP®, COO, CCO

September 18th
20 years



Doug Kuring, CFP®

September 8th
5 years

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