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We hope this letter finds you in good health, well rested from the holidays, and looking forward to our Leap Year.

In 2019, we saw some very good returns on our investments, despite the market uncertainty with trade talk negotiations and the Federal Reserve interest rate movements. It was the strength of the U.S. economy with high employment, increasing wages due to labor competition, strong consumer spending and low interest rates that created high consumer confidence and investors who were more resilient to market adjustments.

In December, Congress passed the Setting Every Community Up for Retirement Enhancement (SECURE) Act. This bill was designed to increase access to IRAs and help prevent older Americans from outliving their assets. Starting this year for individuals who turn 70 ½ on or after January 1, 2020, you will now have until age 72 before your Required Minimum Distributions (RMDs) begin. Congress also removed the age limit for contributing to your Traditional IRA for individuals with earned income (previously capped at age 70 ½). Another important change was how long the beneficiaries of your IRAs have to withdraw the money.

As we look forward into 2020, we foresee another year of good economic growth. The U.S.-China trade tensions appear to be easing, which benefits manufacturing and global trade activity. Our low interest rates will help areas such as housing and commercial investment. There also looks to be continued job growth and wage gains that will further help consumer spending and increased investment with more disposable income.

However, our investment success is always best when combined with factors we can control. Actions such as saving more, spending less and working longer – far outweigh any forecasting scenarios or market timing.

One great informational resource you have is through our website: www.cafinancialservices.com. We have provided links to Social Security account information, access to your free annual credit report with tips on spotting identify theft. We also provide ways to help children learn to live financially smart lives, financial calculators, current tax rates, estate planning checklists and much more.

And remember, we work for you, not a large company. It is your financial health that is our top priority. This has been our focus for over 37 years. We remain independent so that we can provide you with unbiased, non-incentivized, trustworthy advice in your best interest.

Thank you for your trust and confidence in us. Please call if you would like to review your financial plan or discuss any changes you may have in your situation or goals.

Sincerely,

Handwritten signature of Richard G. Clifford in blue ink.

Richard G. Clifford

Handwritten signature of Robert J. Clifford in blue ink.

Robert J. Clifford

Handwritten signature of Douglas C. Johnson in blue ink.

Douglas C. Johnson

Handwritten signature of Joe Van Ausdle in blue ink.

Joe Van Ausdle

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