

**Nicole Ferrell**

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**From:** Parkhurst Financial Services, Inc. <info@parkhurstfinancial.com>  
**Sent:** Tuesday, October 27, 2020 12:11 PM  
**To:** nicole@parkhurstfinancial.com  
**Subject:** [Test] October Newsletter

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### Client Event Wrap Up

**We would like to thank everyone who participated in our October 6<sup>th</sup> virtual client event. We had a great turnout and have already gotten many positive comments about the presentations. [HERE](#) is the link to the PowerPoint Presentation used by the speakers. We want**

**to thank SEI, JP Morgan and Schneider Smeltz Spieth & Bell, LLP for sponsoring the event.**

**To recap some of the main themes discussed by our three speakers:**

- 1. Fiscal stimulus from the Federal Government to individuals, businesses, and state and local governments through the March CARES act provided significant relief to the overall economy. Monetary stimulus from central banks around the globe has also been very accommodative. Without both these measures, the economic downturn and recession would have been much more severe.**
- 2. With some businesses still closed, and certain industries struggling more than others (i.e. travel and tourism), it is a challenging environment for growth. Stocks are currently priced high by historical Price/Earnings multiples, however corporate profits are expected to rebound. This, along with continued fiscal and monetary support, would drive earnings growth and support higher equity prices.**
- 3. We have seen extreme volatility in the financial markets this year, however if you go back over time it is not unusual to see significant pullbacks even in years where the annual equity returns end up being positive.**
- 4. Understanding what tax bracket you're currently in is important, as it allows the potential for tax planning by accelerating deductions or deferring income if possible. Gain and loss harvesting from portfolios is an effective strategy, and the use of tax managed portfolios helps support this.**
- 5. The Required Minimum Distribution (RMD) tables are changing for 2021, and annual RMD amounts will decline by a small amount.**
- 6. Donor Advised Funds and donating RMD's to charity are two strategies to gift to charities while also getting a tax break.**
- 7. Clumping charitable giving into one year can be an effective strategy to offset a high-income tax year, especially as more taxpayers take the standard deduction versus itemizing.**

- 8. Having current legal documents in place is important, especially considering COVID. This includes wills, powers of attorney (health care and financial), living wills and possibly a trust depending on your individual situation.**
- 9. The estate tax exemption is high (\$11,580,000 per person), and Ohio currently has no estate tax. Gifting strategies can be implemented as part of a client's estate planning. (1)**

**If you were unable to attend, we had the 2020 event recorded and will let you know when it is available for viewing.**

### **Office Update**

**Please note that our office will be closed Thursday, November 26<sup>th</sup> and Friday, November 27<sup>th</sup>, in observance of Thanksgiving**

**Best Regards,  
The Parkhurst Team**

- 1. Parkhurst Financial Services Client Event PowerPoint- October 6<sup>th</sup>, 2020**



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