

“WE HAVE TWO EARS AND ONE MOUTH SO WE CAN LISTEN TWICE AS MUCH AS WE SPEAK.”

-Epictetus

Amanda E. Lisachenko, CFP, Chief Operating Officer

In today's world, many of us are struggling to be heard and find ourselves only trying to become louder than the next thing we hear. Sometimes, the people we are dealing with do not understand our needs or are only able to give us answers from a script. Automation has only added to the frustration level of being heard. When calling companies, automated directories are now the norm. 'Push 1 for account information', 'Push 2 for your balance'.... We understand all too well about this frustration and strive daily to make sure you feel heard.

I know that sounds like a platitude, but we truly enjoy conversing with you. Sometimes I wonder if people think we are a little on the chatty side, but we love getting to know you in a more personal way. We love to hear about your family, trips and hobbies. Our company Happy Hour events have been a great way to facilitate this and to get to know you better. The extra knowledge we gain can change timing for spending money or how your estate plan needs to be altered or laid out in the future. It helps us make the right decisions for your best interest and overall financial well-being.

We love to be a client's 'go to team' whether it stems from something unexpected or a planned event. Our greatest reward is knowing we made a difference in helping our clients succeed, no matter how small the task. We have helped clients through a large range of requests from helping with the car buying process to technology questions and identity theft. We have a trusted network of outside professionals that we can turn to for areas that require specialization like Medicare, accounting and legal work. Sometimes just having a sounding board is enough to bring peace of mind and we love being able to help in any way.

We also delight in finding ways to make your life easier even if it means a little more work for us. Our conversations in the office are about your convenience, not ours, so we encourage you to stop by or call any time. We have been able to use technology to streamline many things, but we understand that it's not for everybody. From time to time, this has meant sending someone out to a client's home to physically get signatures. We also can spend time with you to help set up portals so that you can continue to receive your statements no matter how far you travel.

I can't tell you how many times clients will call and say "I'm sorry to bother you" when that's exactly what they should be doing. As your advisor, we are here to listen to your problems no matter how simple or complex and to help you make the best decision on your life's journey. ■

Defense Wins Championships

Evan Watson, Investment Analyst

As we get closer to fall, the city of Cleveland is becoming electric with the excitement and anticipation of the upcoming Brown's season. The team has done a great job of bringing in assets and putting together a playmaking group on offense. Additionally, the defensive unit seems to have grown in strength through drafting and free agency. There is a saying that goes offense wins games, but defense wins championships. That phrase is true in more than just sports.



Building a strong team is like building a portfolio for you. In this case you are the owner of the team putting your assets on the line. As any good owner, you look for a good general manager and coach to help you decide the team and what to prioritize. Then you research and pick the players that fit the team goals and the long-term game plan. Within your portfolio, the funds selected are your players, intended to either be on offense or defense.

The offensive positions are the stock positions, with a mix of large cap, mid cap, small cap and international. Each reviewed like a player at the NFL combine. Reviewing its strengths and weaknesses as well as how it will fit with the game plan and the other players. You don't just want the fastest players or the biggest players, sometimes you want to find players that fit a niche role to help the team forward.

Additionally, there are positions like cash, bonds, and equity income that are intended be like the defense of the football team. Like the Brown's defense, the goal of our defensive positions is to prevent or minimize the points against the portfolio. Let's think about things like trade, global economic concerns, and fear as the other team. Our defense is looking to keep those things from impacting the game too much. If the defense does its job, it allows the offense time to work gradually and not have to throw deep passes to try to catch up.

Just like being a team owner, there can be times when the team struggles a bit. With the right GM and Coach, your team make the right adjustments to keep things moving forward. It is best to keep a full picture of your team in mind and realize there are defensive positions on your team to help during those difficult times in the market. Right now we are facing some of those times, bulking up on our defense against the volatility from politics and trade. We feel these are noise but could still cause some short-term volatility.

On a longer-term, the team we've put together should continue to move you towards your goals. If you have any questions about your team, feel free to give us a call.

Happy Investing and Go Browns! ■



Save the Date
for the
RFS Friends and Family Event
at our new venue....

The Cleveland Museum of Art
11150 East Blvd, Cleveland, OH 44106

Thursday, December 26th

More details will be forthcoming.

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Back to School!

Janet Edwards, Director of Client Services



When I was a little girl and about to start school, I got really excited. I beamed brightly at my parents and said, “Now, we are going to be rich!”. Puzzled by my comment, they asked me why. I exclaimed, “well, mom (who was a teacher) gets paid to go to school and now I will too!” Oh, how I had that wrong!

As parents and kids head into the fall semester of college, our phones have started ringing with cash requests to pay for school. In the spirit of back to school, it is a good time to think about that special little one in your life and what they will do when they grow up.

The 529 plans are widely perceived as an incredibly helpful tool for families attempting to save for the mounting cost of a college education. The rising popularity of these plans for college savers is no surprise, given that earnings in a 529 plan grow federal tax-free and are not taxed when the money is taken out to pay for the beneficiary’s education. On top of the federal tax exemption, many states (including Ohio) offer a full or partial tax deduction for 529 plan contributions.

New for 2019- Ohio taxpayers deduction limit doubled

Now Ohioans can claim a bigger break on their state income tax bill for contributing to Ohio’s 529 college-savings plan. Effective January 1, 2019, the yearly deduction for contributions to Ohio’s CollegeAdvantage plans has been doubled to \$4,000 from \$2,000. The \$4,000 deduction is not a cap. Ohioans who contribute more than that in any year can deduct anything over that sum in future years, until all the contributions are used. *Note, this deduction cannot be taken if the 529 contribution is not to an Ohio Plan such as Virginia’s College America 529 Plan.*

Where you can use 529 assets

Many people don't realize that 529 assets can be used at any eligible institution of higher education. That includes not only four-year colleges and universities, but also qualifying two-year associate degree programs, trade schools and vocational schools—both at home and abroad. This means that whether your child wants to be an engineer or a chef or an artist—and chooses to pursue post-secondary training in his or her chosen field—there's a good chance you can pay for that training with your 529 assets.



Even if your beneficiary’s path doesn't include any type of post-secondary education, you still have options. You opened the 529 for their benefit, but the account belongs to you and you have the right to change the beneficiary. As long as the new beneficiary is a family member—a sibling, first cousin, grandparent, aunt, uncle or even yourself—the money can be used for qualified education expenses without incurring income taxes or penalties.

Additionally, thanks to the 2017 Tax Cuts and Jobs Act, you can now use 529 savings plans to pay up to \$10,000 per student per year for private, public or religious elementary, middle, and high school tuition.

Start early to give the account the most time to accumulate money

Every family has a different budget and different education expectations. When you are saving for schooling, it is important to put time on your side. The earlier you start, the better. The more you can contribute to a 529 plan early, the more compounding you can take advantage of to build college savings. Education planning can never start too early.

Set up automatic contributions

Most plans have a minimum initial contribution, but the key to growing the balance, if you're not front-loading the account, is contributing regularly. It can be very helpful to set up automatic monthly contributions from your bank account to the 529 plan to save consistently.

So, as this back to school season kicks off, the biggest step you can take is to start saving for that little one’s future because unfortunately I have learned that students most often must pay to go to school! Fortunately, we can help you save for that! Give us a call if you want to discuss college planning. ■

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Meet RFS new addition, Troy Hammer

Joining RFS at the beginning of the year, I've had an opportunity to get to know the team, attend several client events and learn a tremendous amount about the industry as a whole. Although there is still a lot to learn (and acronyms to untangle!) there was one more rite of passage to tackle: being introduced as the "new addition" in the newsletter.

Having known Jim & Marsha for nearly 20 years, I was somewhat familiar with the firm and fortunate to already know some of the team and clients. So when Jim first approached me about an opportunity with the firm, it didn't seem as crazy as it might look on paper since I live in Chicago. At the time, I was serving as the VP & CFO for a company based in San Francisco, so I was already accustomed to the practice of working remotely and travelling frequently.

At RFS, my responsibilities focus on the internal support functions and business operations, including accounting and finance, industry/regulatory compliance, human resources and continuous monitoring of interfaces that drive Reed's reporting systems. Technology allows me to perform these responsibilities and support the team remotely, combined with frequent visits to Cleveland.

Originally from Ohio, I grew up in Lucas (near Mansfield) and attended Miami University of Ohio, where I obtained an Associate Degree in Accountancy. After college, I joined

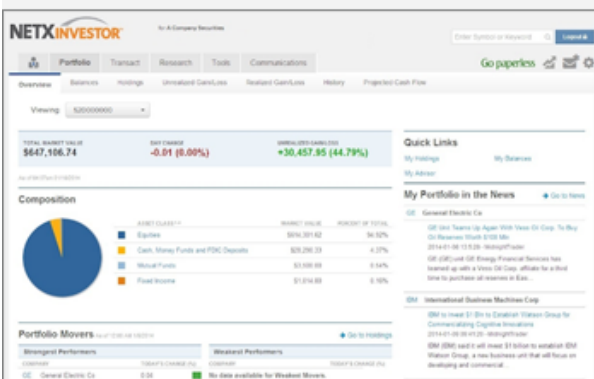


Price Waterhouse LLP in Cleveland where I met my future wife, Melissa. Feeling adventurous, we moved to San Francisco where we were married and lived for 6 years. After our first daughter was born, we decided to move back to the Midwest and relocated to Chicago, where we now live with our three daughters; Lauren (10), Avery (8) and Grace (5). When not consumed with the girls' social and sports activities, we enjoy travelling to see family & friends, camping with the girls' Indian Princess tribe, and cheering on our Buckeyes, Indians and Browns.

I look forward to getting to know all of you at future RFS events! ■

NetXInvestor Rebrand

NETXINVESTOR™



For our clients who have online access set up at Pershing, please be aware that Pershing will be rolling out a rebrand to advisor.netxinvestor.com starting September 27, 2019. Clients will be redirected to investor.pershing.com.

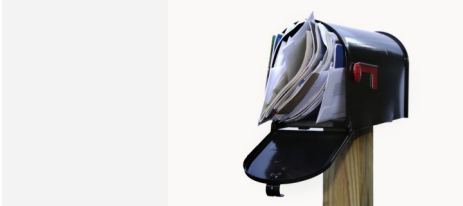
You will notice a change from the NetXInvestor logo to BNY Mellon / Pershing. Access to account information, tools and resources will remain the same. A newly rebranded mobile app will be available at a later date.

As a reminder for anyone not currently set up with Pershing online access, this enables clients to easily obtain information such as Pershing Statements, 1099s and more. NetXInvestor also allows you to download data directly into Quicken, Turbo Tax and H&R Block.

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RFS Out and About



Pictured here is the RFS Staff Appreciation Day as we toured Progressive Field and checked out Play CLE!



In June, Jim and Evan travelled to Phoenix for Pershing's Insite conference to take in a variety of topics and speakers such as the latest technologies coming to the industry and enhancing the client experience.



The RFS team enjoyed seeing Toy Story 4 alongside many of our clients at Pinecrest's Silver Spot Cinema!



Evan and Liam travelled to The Los Angeles RIA Summit to discuss investment strategy, global trends and best practices in compliance and technology.

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