



Celebrating Life: Getting Your Year Off to a Great Start!



Happy New Year from the entire Omega Team. It was a big year for us (see Team Updates for more) including the opportunity to bring a small, wonderful group of clients from another firm, Harmony Financial (in New York City) into our firm. We are excited to welcome these new clients to the Omega Family while also honoring those Omega clients who

have helped us get to a very important milestone this year - **20 years in business!** We remain humbled and appreciative for the opportunity to serve so many individuals and families with our holistic & comprehensive financial life planning work. **While the financial markets have been a roller coaster ride (see our thoughts in Jared's Investment Outlook), we always like to encourage our clients to return to the things they can control and impact.** As a result, we want to help you get your 2019 off to a great start with a variety of books and resources that can help you set and keep those New Year's resolutions around health, financial, and relationship goals. (see page 11)

Around the theme of "celebrating life", I want to take a moment to remember my brother-in-law (sister-in-law's husband), Richard "Dick" Ellison who died on December 18, 2018 after a very quick illness. He lived life fully and had a big



impact on my family's growth and opportunities. If it wasn't for Dick (and his wife), we wouldn't have fallen in love with Park City, Utah the way we have over the years. We skied, we travelled, and lived together as a family in ways that not everyone has the opportunity to do. While it wasn't always rosy, **there is no doubt that the impact on our lives was important and will live on as a legacy for many years to come. One last lesson Dick taught my family, and I now plan to share with you, is the importance of preparing for one's death.** While not being the easiest topic to tackle...it's important. I had heard stories from one of our other clients about the stress and challenges of having to make many decisions so quickly after a loved one dies (I mean *immediately*) but until I watched my sister-in-law prepare for that same event, I hadn't fully appreciated the sheer number of items that need to be considered. On Page 5, **we attempt to give you some tips on how to make the entire process easier and less stressful. That way, you can truly celebrate your loved one's life rather than worrying about what to tell the funeral home.**

Over the years, in the work we do as Certified Financial Transitionists, **we have come to understand how important it is to understand the role your environment, willpower, and stress play in helping you navigate life.** As you begin 2019, it's important to be thinking about whether your environment (physical, relationships, work) are supporting

continued on page 2

the life you want to be leading. If your answer is “yes” then you’re on the right track to achieving the goals you have for yourself this year. If the answer is “no” then read on and check out the Books & Resources section for some ideas on how to shift that around.

Some may say....**why do I need to have goals? We ask our Omega clients each year about their personal, professional (if appropriate), and financial goals for the year.** Occasionally our clients are stumped, but most jump in with at least a couple of areas they want to focus on and progress they want to achieve. **Whether you are 28 or 88, goals help us look forward. They help us have a sense of intention and direction. Without goals, you can often be pulled in directions that you didn’t intend or that could even be harmful to you. Goals give us a reason to be on the planet, a way to make a contribution, or even a way to create a legacy.** The key is to keep moving forward. Sometimes, life throws us difficult challenges. Even then, it’s important to have something to focus on, some direction to go, some milestone to hit. I can’t imagine just tackling each January without a sense of where

I want to go, what’s important, and what I want to put my energy into. As we begin our client meetings, we will be discussing goals. **If you’re part of our bigger “Omega Family”- friends, colleagues, potential future clients and you’d like to be more intentional about your personal and financial life, I hope you’ll reach out and let us know how we can help you have a great 2019...no matter what you may be tackling in your life. We’re here to have a positive and significant impact on our clients, community, and our profession.**

Here’s wishing you a great 2019 moving towards the life you desire, the health you want, and the relationships that are most important to you!

Warmly,



Lisa A. K. Kirchenbauer, CFP®, RLP®, CeFT™
President

BE ALERT: IRS and Social Security Scams are on the Rise

With regard to the IRS, it is important to remember that they do not:

- **“Call to demand immediate payment using a specific payment method** such as a prepaid debit card, gift card, or wire transfer. **Generally, the IRS will first mail a bill to any taxpayer who owes taxes**
- **Demand that you pay taxes without the opportunity to question or appeal the amount** they say that you owe. You should also be advised of your rights as a taxpayer.
- **Threaten to bring in local police, immigration officers, or other law enforcement to have you arrested** for not paying. **The IRS also cannot revoke your driver’s license, business licenses, or immigration status.** Threats like these are common tactics scam artists use to trick victims^[1]

For the Social Security Administration (SSA), they “will not send you an email asking you to give them your personal information, such as your Social Security number, date of birth, or other private information.”^[2] Be aware that Caller ID can be “spoofed” (made to look like it is from another number). If you get a call supposedly from Social Security and they are asking for personal information, it is best to tell them you’ll call them back. Hang up and call 800-772-1213. By initiating the call, you can be sure that you are talking with the SSA.

The SSA says that you will always receive prior notification from them by mail or telephone before a personal visit is made. When in doubt, call them at 800-772-1213 and they can verify the identity of the Social Security employee who has contacted you.

Remember, **real SSA employees will never threaten you or promise to increase your benefits to get personal information.**

Sources: [1] www.irs.gov/newsroom/how-to-know-its-really-the-irs-calling-or-knocking-on-your-door; [2] www.ssa.gov/philas/scams.htm; www.consumerreports.org/scams-fraud/fake-calls-from-social-security

Planning Updates



by Kathy Frakes

Happy New Year! We don't know exactly what 2019 will bring; one thing we do know is that it will bring change. My husband and I took sailing lessons last summer and this quote took on a new meaning for me as a result:

"I can't change the direction of the wind, but I can adjust my sails to always reach my destination." - JIMMY DEAN (musician & entrepreneur)

Paraphrased for financial planning: We can't change the tax law or rules that govern Social Security or Medicare, but we can plan to help you reach your goals. We have several strategies and tools to help you "adjust your sails." One example is the IRS paycheck checkup site to which we provided a [link](#) last fall. I hope that you were able to take advantage of that and adjust your tax withholding as necessary. You may find it prudent to make additional adjustments after filing your taxes this year.

The new tax law is in effect and many people will see changes in their taxes as they file their 2018 taxes this April. Here are some of the **new 2018 and 2019 limits that we thought would be useful for you to have at hand:**

RETIREMENT PLAN CONTRIBUTION LIMITS:	2018	2019
IRA (traditional or Roth)	\$5,500	\$6,000
Elective Deferral for 401(k), 403(b), 457 Plans	\$18,500	\$19,000
Defined contribution limit	\$55,000	\$56,000

Adults 50 years old and older "catch-up" contribution limits (over and above the defined contribution limit):

IRA (traditional or Roth)	\$1000	\$1000
Elective Deferral for 401(k), 403(b), 457 Plans	\$5,500	\$6,000

What this means for you: If your cash flow allows for it, you could consider working with your human resources department to increase your retirement contributions this year.

Health Savings Account (HSA):

Minimum Deductible Amount		
Single	\$1,350	\$1,350
Family	\$2,700	\$2,700
Maximum Out-of-Pocket Amount		
Single	\$6,650	\$6,750
Family	\$13,300	\$13,500
HSA Statutory Contribution Maximum		
Single	\$3,450	\$3,500
Family	\$6,850	\$7,000
Catch-up contribution (age 55 or older)	\$1000	\$1000

What this means for you: If your cash flow allows for it, you could consider saving more into your HSA.

continued on page 4

FEDERAL INCOME TAX STANDARD DEDUCTION:	2018	2019
Single	\$12,000	\$12,200
Married Filing Jointly	\$24,000	\$24,400
Head of Household	\$18,000	\$18,350
Married Filing Separately	\$12,000	\$12,200
Over 65-year-old or blind additional Deduction:		
Single	\$1,600	\$1,650
Married	\$1,300	\$1,300

What this means for you: It may be beneficial for you not to itemize each year. You could consider “bunching” your charitable giving into one year and then taking the standard deduction in another year. We would be happy to discuss strategies for your individual circumstances with you.

Federal Estate and Gift Tax basic exclusion (per individual) \$11,180,000 \$11,400,000

What this means for you: Some trusts are no longer needed. We will be looking at this for each of our clients in 2019.

Federal Annual Gift Tax exclusion (per person per recipient) \$15,000 \$15,000

What this means for you: You can give each recipient \$15,000 without needing to file a gift tax return.

For those nearing retirement or who are already retired, several changes are on the horizon. **If you are considering a move to a different state in retirement, state tax laws may be one factor to consider in your decision.** Kiplinger has developed an online tool to help compare taxes in different states. Some states have favorable income tax laws that don't tax certain types of pensions; others have lower or no income tax. Taxes aren't going to be the biggest factor in deciding where to live in retirement, but it's good to know what to expect. You can **check out www.kiplinger.com/letterlinks/2018map to learn more.**

Social Security recipients will see a change in their payments. The 2019 cost-of-living adjustment is 2.8%. Note that you may not see an increase quite this large in the amount that you receive because the Medicare premiums also increased. Good financial planning includes considering how investment decisions impact your adjusted gross income which in turn impact your Medicare premiums. We will be happy to discuss this with you and try to find ways to keep your Medicare premiums as low as possible.

While we're on the subject of Social Security and Medicare, please **be sure to see the box in this newsletter about the increase in scams** related to the Social Security Administration and the Internal Revenue Service.

May 2019 bring fair winds and following seas—and if it doesn't, may we together be able to adjust our sails to reach our destination!

Preparing for Death, Easing the Stress of End of Life Planning

It's never easy to think about preparing for a loved one, or especially you, to die. What you may not realize is that a lack of planning can create tremendous amounts of stress and angst for those left behind when there is no planning and no discussion amongst family & friends. Recently, my sister-in-law's husband suddenly became very ill. He was admitted to the hospital for tests and monitoring only to find out eventually that he had mesothelioma that was incurable. In the three and half weeks from hospital admittance to death, our world was turned upside down but also became very focused and clear. After leaving the hospital to come home under hospice care (which is not just for last weeks before death but also provides "palliative care" to those who are terminal but may be alive for months or a year), we decided to have a pre-Christmas party to celebrate Dick's life. There was food, wine, music, and Christmas carols and a chance for some to say good-bye and to celebrate Dick's life *before* he died. I will never forget the scene in his house: Christmas tree sparkling, my own sons playing music for him and our church choir leading Christmas carols with those who came to say good-bye. While this isn't always possible, **it's worth considering how you want to leave the planet. In 2018, I mentioned a book I had read on my sabbatical by Atul Gawande "Being Mortal". It talks about dealing with aging, terminal illness, and death—an important resource for those facing any one of those circumstances.**



The big learning for me was how many things there are to consider as you, or a loved one, is preparing to die. Perhaps the most important decision is cremation vs. burial. As we learned at the funeral home (and I have a great recommendation for one in the NoVA area), when the loved one has died, you call hospice (if they were under that care) or the funeral home...not 911. Then right after that, the funeral home needs to know if the person will be buried or cremated. It determines the process under which the body will be handled at the funeral home. **From there, there are many other decisions:**

- Do you have a funeral home to call?
- Do you plan to have a service at the funeral home?
- Will there be a "wake" or viewing of the deceased at the funeral home?
- Where will the remains be buried, if at all? Should you consider additional plots for other family members?
- What kind of casket or "alternative..." do you want (even in cremation in the State of Virginia, you need something for the body before cremation)? How much do you want to spend?
- If not at the funeral home, do you plan to have a church service? Where? When?
- Who will you invite?
- What music and readings will you have? Who will speak?
- Who will preside over the service?
- Are they active or formal military? There are special honors and services that go with that. Do you have their Government-issued discharge papers?
- Do you just want a "Death Notice" which states when they were born and died and where the service (if any) will be? Or do you want to write an obituary which is a longer? What are the costs?
- Do you want people to send flowers or to make contributions on behalf of the deceased?
- Do you want a guestbook at the service?
- Do you want stationery provided by the funeral home? (yes, really they ask you this.)

continued on page 6

And those aren't really the kinds of decisions and planning that we as financial planners are worried about. We tend to think more about questions like:

- **Is there a bank account with sufficient cash that the surviving spouse/significant other/executor will be able to access *after the death of the loved one* to start paying for all these expenses, or will they have to go out of pocket and get reimbursed later? Can they do that?**
- **Did we *actually* get all the assets titled properly and beneficiaries stated properly? (That's why we work with our Omega clients did get this in order when it's not a crisis.) Do you understand how the estate will actually be distributed?**
- **Are there life insurance policies to make claims on? Can you find the policies or at least the company names and policy numbers? (Another service we assist all Omega clients with.)**
- **Who needs to be notified and when?**
- **Will there be a significant change in income/cash flow that should be addressed in advance?**

Losing a loved one is hard. **Just trying to cope with day-to-day life AND grieve can be overwhelming, and then there are all the decisions and considerations listed above...many of which need to be made quickly, even before leaving the hospital or saying the last good-bye.** I had a sense that we needed to tackle some of these decisions before the day actually approached and luckily, we were able to go in and address many of the questions listed above. My sister-in-law had time to take in some of the questions and respond thoughtfully. I took notes after calling funeral homes, and then when we went in to meet with the funeral director, I took notes for her so she could review them at home. That's one of the things we learn in our Transitionist training is **the importance of providing those under stress with something they can refer back to since they are generally not operating at their full cognitive ability under highly stressful situations.**

By taking the time to do some planning while it's not a crisis, what is a very difficult life experience can be a bit less stressful and much more intentional. If you're feeling a bit overwhelmed by all this, take it in small pieces. Cut this article out, put it in a folder and tackle it here and there. **If nothing else...let your spouse/significant other/family know your preferences around cremation vs. burial.** That is one of the most important decisions that sets off a series of additional decisions and actions.

Virginia state income tax deduction for contributions to Virginia529s¹

"Virginia529 account owners who are Virginia taxpayers may deduct contributions up to \$4,000 per account per year with an unlimited carryforward to future tax years, subject to certain restrictions. **Those age 70 and above may deduct the entire amount contributed to a Virginia529 account in one year.**

Examples

- Virginia529 account owner Mr. Smith contributed \$8,000 dollars to his account in 2016. He may deduct \$4,000 on his 2016 Virginia state income tax returns and \$4,000 on his 2017 Virginia state income tax returns.
- Virginia529 account owner Mr. Jones contributed \$4,000 to his account for one child and \$4,000 to a second account for another child in 2016. Mr. Jones may deduct the total \$8,000 on his 2016 Virginia state income tax returns.
- Virginia529 Account Owner Ms. Henry, who turned 70 in 2016, contributed \$10,000 to her 529 account in 2016. Since she is at least 70 years old in 2016, she may deduct the entire \$10,000 contribution on her 2016 Virginia state income tax return."

Note: The examples are provided for illustrative purposes only and are not meant to provide you with tax advice. Your tax consequences depend on your individual circumstances. You should consult your own tax advisor regarding specific tax consequences of using the deductions in the manner described above.

Sources: [1] <https://www.virginia529.com/new-savers/tax-advantaged>

Investment Outlook



by Jared Jones

2018 in Review:

If there's one headline you could put on 2018, it's that volatility is back, and in a big way. As we were reviewing the numbers at our January investment committee meeting, we were struck by the difference in volatility between 2017 and 2018. In 2017 there were a total of 4 days that saw losses of 1% or worse, and five days that saw gains of 1% or higher. **In comparison, 2018 saw 32 down 1% days, 37 up 1% days, 16 days of 2% or worse, and five days of 2% or better (including an astonishing 5% up day on December 26th).** That type of volatility is bound to make any investor queasy, especially after a smooth ride in 2017.

As a result, after nine straight years, 2018 brought the first negative year for U.S. equity markets since the third quarter of 2011. There was a "take your pick" number of reasons why you could say stocks were down. The Federal Reserve (Fed) raising interest rates, China's economic slowdown, Trade War/Tariffs, and the beginnings of a perceived housing slow down all played a part in the decline. **The main reason from our perspective is the market does not function well during periods of uncertainty.**

There were also no asset classes for investors to hide in 2018. **Nearly all asset classes were negative, and cash was the top returner of the year.** As you look at the chart below and think about your account's 2018 returns, keep in mind these are the asset classes all diversified investors are holding. Here's a look at how the various asset classes have performed since 2004:



2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
REITs 31.6%	EM Equity 34.5%	REITs 35.1%	EM Equity 39.8%	Fixed Income 5.2%	EM Equity 79.0%	REITs 27.9%	REITs 8.3%	REITs 19.7%	Small Cap 38.8%	REITs 28.0%	REITs 2.8%	Small Cap 21.3%	EM Equity 37.8%	Cash 1.8%
EM Equity 26.0%	Comdty. 21.4%	EM Equity 32.6%	Comdty. 16.2%	Cash 1.8%	High Yield 59.4%	Small Cap 26.9%	Fixed Income 7.8%	High Yield 19.6%	Large Cap 32.4%	Large Cap 13.7%	Large Cap 1.4%	High Yield 14.3%	DM Equity 25.6%	Fixed Income 0.0%
DM Equity 20.7%	DM Equity 14.0%	DM Equity 26.9%	DM Equity 11.6%	Asset Alloc. -25.4%	DM Equity 32.5%	EM Equity 19.2%	High Yield 3.1%	EM Equity 18.6%	DM Equity 23.3%	Fixed Income 6.0%	Fixed Income 0.5%	Large Cap 12.0%	Large Cap 21.8%	REITs -4.0%
Small Cap 18.3%	REITs 12.2%	Small Cap 18.4%	Asset Alloc. 7.1%	High Yield -26.9%	REITs 28.0%	Comdty. 16.8%	Large Cap 2.1%	DM Equity 17.9%	Asset Alloc. 14.9%	Asset Alloc. 5.2%	Cash 0.0%	Comdty. 11.8%	Small Cap 14.6%	High Yield -4.1%
High Yield 13.2%	Asset Alloc. 8.1%	Large Cap 15.8%	Fixed Income 7.0%	Small Cap -33.8%	Small Cap 27.2%	Large Cap 15.1%	Cash 0.1%	Small Cap 16.3%	High Yield 7.3%	Small Cap 4.9%	DM Equity -0.4%	EM Equity 11.8%	Asset Alloc. 14.6%	Large Cap -4.4%
Asset Alloc. 12.8%	Large Cap 4.9%	Asset Alloc. 15.3%	Large Cap 5.5%	Comdty. -35.6%	Large Cap 16.5%	High Yield 14.8%	Asset Alloc. -0.7%	Large Cap 16.0%	REITs 2.9%	Cash 0.0%	Asset Alloc. -2.0%	REITs 8.6%	High Yield 10.4%	Asset Alloc. -5.8%
Large Cap 10.9%	Small Cap 4.6%	High Yield 13.7%	Cash 4.8%	Large Cap -37.0%	Asset Alloc. 25.0%	Asset Alloc. 13.3%	Small Cap -4.2%	Asset Alloc. 12.2%	Cash 0.0%	High Yield 0.0%	High Yield -2.7%	Asset Alloc. 8.3%	REITs 8.7%	Small Cap -11.0%
Comdty. 9.1%	High Yield 3.6%	Cash 4.8%	High Yield 3.2%	REITs -37.7%	Comdty. 18.9%	DM Equity 8.2%	DM Equity -11.7%	Fixed Income 4.2%	Fixed Income -2.0%	EM Equity -1.8%	Small Cap -4.4%	Fixed Income 2.6%	Fixed Income 3.5%	Comdty. -11.2%
Fixed Income 4.3%	Cash 3.0%	Fixed Income 4.3%	Small Cap -1.6%	DM Equity -43.1%	Fixed Income 5.9%	Fixed Income 6.5%	Comdty. -13.3%	Cash 0.1%	EM Equity -2.3%	DM Equity -4.5%	EM Equity -14.6%	DM Equity 1.5%	Comdty. 1.7%	DM Equity -13.4%
Cash 1.2%	Fixed Income 2.4%	Comdty. 2.1%	REITs -15.7%	EM Equity -53.2%	Cash 0.1%	Cash 0.1%	EM Equity -18.2%	Comdty. -1.1%	Comdty. -9.5%	Comdty. -17.0%	Comdty. -24.7%	Cash 0.3%	Cash 0.8%	EM Equity -14.2%

<https://awealthofcommonsense.com/2019/01/updating-my-favorite-performance-chart-for-2018/>

continued on page 8

The truly fascinating thing in all of this is that U.S. economic data had been broadly positive throughout the year. **Measures such as unemployment, wage growth, and GDP all showed a strong U.S. economy in 2018.** If someone at the beginning of the year told you unemployment would be 3.9% in December, there'd be steady wage growth throughout the year, and GDP by the end of Q3 was 3.5%, you'd probably believe stocks were up for the year. However, you'd be wrong seeing that the S&P 500 declined -6.24% during 2018. The markets can be fickle and 2018, especially in the fourth quarter, was a head-scratcher.

Unfortunately, it's near impossible to use this economic information to predict when the next recession is coming. **During periods of market volatility like the one we've been going through, the most important thing we can remind investors of is to stick with the strategic and disciplined approach we have put in place.** At OWM we feel strongly that having a diversified investment portfolio aligned with your financial goals and risk tolerances is critical. We depict our investment strategy with the Pools of Wealth documents, illustrating how your accounts align with your goals and timeline. **Additionally, we are excited to begin using a new risk assessment tool, called Riskalyze, that will help our clients understand these factors more clearly in 2019.**

Looking Towards 2019:

Unfortunately, there will be no reprieve from uncertainty in 2019. From the outset, it's easy to say 2019 feels like a year where we could see the market take a turn downward. There's more than enough for the market to have fears over. **The conclusion of the Mueller investigation, ramping up of tariffs against China, indications of slowing global**

economies, and the Fed's decisions around interest rates are some of the catalysts that will dictate the direction the market goes this year. If some of the outcomes are positive, like trade negotiations with China, we may see the market rally. Similarly if they are adverse outcomes, we would most likely see a dip.

One possibility that could be likely is that economic data will remain strong while the financial markets sputter over continued uncertainty. Many of the predictions from the major asset managers in the U.S. have returns projected between 2% and 8% on the S&P 500. Those same asset manager's projections were positive at the beginning of 2018, and we saw how that turned out, so there is little weight you can place behind forecasts.

Another item to keep an eye on in 2019, is how the Fed handles interest rates. The Fed is in a lose-lose situation where if they keep interests rates where they are, they may not have enough in their toolbox to handle a recession. If they decide to raise rates, and it's too quick, they could be the catalyst for a downturn.

SEI remains cautiously optimistic about the markets, citing strong underlying fundamentals in the economy to stay slightly bullish. To be clear, they are not anticipating soaring double-digit returns. Mid-single digit returns should be viewed as a success for the year. In their view, even if the worst scenarios play out on interest rates and trade relations, the U.S. is unlikely to experience anything worse than a garden variety recession.

As always, please let us know if you have any questions or concerns about your current investment strategy. If you are aware of any upcoming cash needs, please communicate that with the OWM team as soon as possible.

2018 performance by index:

Benchmark	Benchmark Returns YTD	Category
Dow Jones Industrial Average	-5.63%	U.S. Large Cap Stocks
S&P 500 Index	-6.24%	U.S. Small Cap Stocks
MSCI EAFE Index	-13.79%	International Stocks
Barclay Global Aggregate Bond	+0.01%	Intermediate Term Bonds



Online Client Interfaces

Ring in the new year is a great time to get an idea of where you are at with your finances and to make sure your various accounts, budgets, and even credit score are all in good order and plan accordingly as the year progresses. We encourage our clients to take advantage of eMoney's client portal and SEI's client website to help them get a snapshot look of their investments and to obtain important documents as needed (e.g., downloading statements or tax forms). **The eMoney portal also allows our clients to upload sensitive files for only Omega to access via its safe "vault" feature. Please just let us know when you've put something in the vault so we can review or handle it promptly.**

In the table below, I will provide a simple breakdown of how our two main tools, SEI's client website and eMoney's client interface, contain all the information you will need.

CLIENT TOOL	PURPOSE	PASSWORD RESET	ADVISOR ACCESS?
 eMoney wealth.emaplan.com/ema/ria/omegawealth	<ul style="list-style-type: none"> • up-to-date account values, holdings/positions in each account, and asset allocations • access to the "vault" – can store files for advisor to view or for safekeeping • cashflow/budgeting capability – must link your bank and/or checking accounts to enable 	<p>You can reset your password anytime by clicking on "Forgot password" at login page (advisor can also do this for you)</p>	<p>Advisor has complete access to your client interface (can make changes as requested).</p>
 SEI Investments accessmyportfolio.com	<ul style="list-style-type: none"> • transactions on accounts • account performance • copies of statements and tax documents (e.g., 1099) • realized gain-loss info 	<p>You will have to call SEI to reset your password: 1-800-734-1003 ext. 0</p>	<p>Advisor has read-only access to your client interface.</p>

Some other important items to note when periodically logging into eMoney and SEI client websites:

- Your SEI client user ID will expire after a year if you do not log in at least once a year
- Your SEI login will prompt you to answer your security questions after 3 months of inactivity
- Your eMoney password will expire after a year regardless how many times you login that year – simply a security measure that they take

Note: If you have trouble logging in or setting up access to either site, please contact Andrew – andrew@omegawealthmanagement.com for assistance!

continued on page 10

Other FinTech You Should Check Out

There are some great finance-related apps and resources to utilize that are beneficial to consumers looking to simplify their financial lives. Included are a few below that you might find useful:



Mint has been the gold standard for budgeting apps for some time, and the company takes the top spot for a few reasons: **The app automatically updates and categorizes transactions, creating a picture of spending in real time.** Users can add their own categories, split ATM transactions into the purchases made with cash, and set budgets that issue alerts when they start to top out. The service also comes with a **free credit score** that is updated periodically. You can also **create savings and cashflow goals and track them** in relation to your spending activity.

credit karma

Credit Karma is a free tool to **use to view your credit history and get an accurate look at your credit score.** It pulls from Equifax and TransUnion (shows scores from BOTH reporting agencies), and monitors any changes to your credit score that happen over time. If your identity was stolen and a new credit card was opened in your name, Credit Karma will alert you immediately via e-mail, giving you the opportunity to report the incident before a purchase can even be made. The website **also provides advice on how to improve your credit score, and helps detail for you which factors are affecting your score the most.**



Nerdwallet is a great website that not only has additional resources regarding these apps and others, but is used to help make readers' financial lives less complicated. Should you buy your Internet modem or lease it? What credit card is best for people that love cash back earnings? How long will it take me to pay off my car loan? Nerdwallet answers those questions and more with their **various articles, financial calculators,** and other **readily available financial content.**

Business Owners' Corner

How to Have a Great Year

I often talk to business owners who have not taken the time to have a plan for the year. January comes around, they survived the end of their year and BOOM! January is here. 2019 is a chance to actually PLAN your year and have a much better chance for success. Worried about the economy, your industry and your chances for a good year? Then have a PLAN. **While business planning can be overwhelming when you have a lot of balls in the air (as most owners do), there are some basic efforts that can make a big difference in having a successful year or a disappointing one.**

While we at Omega do a lot of planning through our Entrepreneurial Operating System (EOS) strategic planning process, you can start with a much more basic framework that will allow you to be focused and more intentional this year. Here are several ideas to consider:

- **Review your 2018 financials (profit & loss and balance sheet) and build a basic 2019 budget** from there. Not sure what the game plan is for 2019? Then try...
- **Building a simple marketing plan** with any goals that are important to you and your business (revenue, clients, products sold, etc.) It doesn't have to be long but it needs a sense of some higher-level strategies that can get you there, and then specific tactics or actions you'll need to take to implement those strategies.
- **If you're game for a business plan, then try starting with the "one-page business plan"** (<http://www.onepagebusinessplan.com>)
- **Want to dive even further? Then check out the book "Traction" by Gino Wickman, the creator of the EOS system.** (Amazon: <https://www.amazon.com/Traction-Get-Grip-Your-Business/dp/1936661837>)

And there's you... often a business owner forgets to consider what they may personally want to achieve this year. Every year I create a basic "Life Plan" for myself that focuses on the goals I have personally for myself. Maybe it's time off, or relationship building as it was last year during my sabbatical. **The key is to be intentional about where you want to be going personally, professionally, and with the business.** Don't let the business run you...you need to run the business. **The reality is that the more fulfilled you are, the more aligned your personal and business goals are, the more successful and happy you are likely to be. If you need some coaching around how to get started, don't hesitate to reach out to us for some guidance.** Have a great 2019!

THE OWM FAMILY

In the continuing story of our client, Mary Mellon's, impact on her local community, check out the pictures below of Mary helping to "cut the floss" on Arlington Free Clinic's new dental clinic named after her father. The William Mellon Dental Clinic will reach hundreds, if not thousands of patients in the years to come with free dental services. At Omega, we continue to believe that "giving while you're living" is an important strategy for building a legacy and being fulfilled in your life.



BOOKS & RESOURCES

All these resources are about making changes and preparing for the best year possible in 2019.

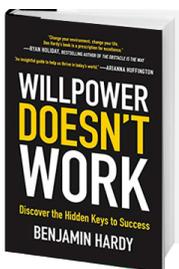
If you are looking to make a significant change like stop smoking or losing weight, try these resources:



Changing for Good

by James Prochaska & John Norcross

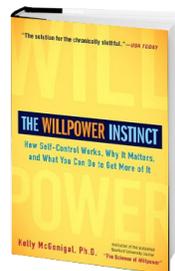
If you want to understand the stages of change and what the appropriate strategies are at each stage of change, this is the book for you whether you are making a major change or you are supporting a loved one.



Willpower Doesn't Work

by Benjamin Hardy

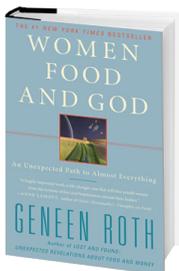
Your environment matters too.



The Willpower Instinct

by Dr. Kelly McGonigal

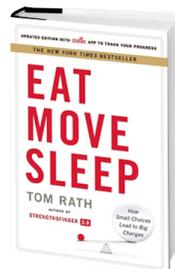
Understanding how to overcome the urges to do what you shouldn't do.



Women, Food & God

by Geneen Roth

A deep look at the ties between spirituality and food for women.



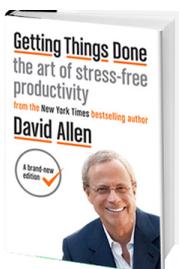
Eat, Move, Sleep

by Tom Rath

Lots of great tips for doing these three things better.

Resource: **Lose It app** - To track and motivate you to lose weight.
<https://play.google.com/store/apps/details?id=com.fitnow.loseit>

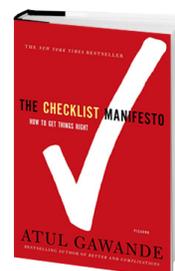
Getting Better Organized or Focused:



Getting Things Done

by David Allen

From an efficiency expert, lots of tips on getting and staying focused.



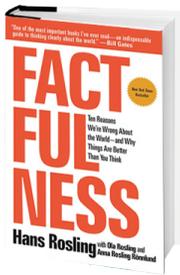
The Checklist Manifesto

by Atul Gawande

Same author as "Being Mortal" a prior OWM recommendation.

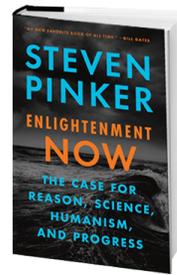
Resources: **Focus@Will** - music to help you focus and get things done!

Two book recommendations from Jared (one of the most avid readers on the Team!):



Factfulness: Ten Reasons We're Wrong About the World - and Why Things Are Better Than You Think

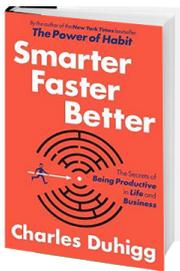
by Hans Rosling, Ola Rosling, Anna Rosling Ronnlund



Enlightenment Now

by Steven Pinker
"The Case for Reason, Science, Humanism, and Progress"

From Kathy:



Smarter Faster Better

by Charles Duhigg

From the author of *The Power of Habit* comes a fascinating book that explores the science of productivity, and why managing how you think is more important than what you think

And check out Andrew Mehari's "Operation Corner" (page 9) for great financial-related apps and websites to get you set up for success in 2019!

TEAM UPDATES

This past year was a big one for our team at Omega. Here's some of the highlights:

- **Jared Jones, CFP® successfully passed the difficult Certified Financial Transitionist (CeFT®) exam** in November and now joins Lisa as the second Omega associate to achieve the designation. The credential takes a year of studying and practice, culminating with both a knowledge-based exam and a live client simulation. Learning to work with people in transition takes time, sensitivity and patience and now Jared brings his understanding of the transition work to our firm and clients!
- **Lisa Kirchenbauer, CFP®, RLP®, and CeFT® was named one of 20 "Women to Watch" by *Investment News*.** This prestigious award is bestowed on a small number of women in the financial services industry each year and culminates in a festive luncheon in New York City in March.
- **Jared and Lisa debuted an article in the September issue of the *Journal of Financial Planning*** on working with millennial clients- the effort that Jared leads for Omega. It was then named as one of the top articles for 2018 in the *Journal of Financial Planning*.
- **Lisa debuted her book "The 5 Essential Skills of an Exceptional Advisor" on Amazon** earlier in the year. This is the same presentation she has given at a variety of professional conferences throughout the world, including London in January 2018.

DON'T FORGET - Important Dates and Reminders

Monday, February 18th - President's Day – Markets & OWM closed

CONTACT US



Lisa A. K. Kirchenbauer, CFP®, RLP®, CeFT™
Certified Financial Transitionist™
President and Founder
703-387-0919, ext. 1002
FAX: 703-387-0918
Lisa@OmegaWealthManagement.com

- Strategic advice on planning/investments
- Business owner coaching and consulting
- Prospective new client inquiries



Jared Jones, CFP®, CeFT®
Associate Financial Advisor
703-387-0919, ext. 1003
Jared@OmegaWealthManagement.com

- Support Client Service & meeting preparation process
- Coordinate investment research & analysis process



Andrew Mehari
Operations Analyst
703-387-0919, ext. 1005
Andrew@OmegaWealthManagement.com

- Client Service Issues: cash needs, transfers, new accounts
- eMoney assistance
- Pay Simple fee payment support



Kathy Frakes, CFP®
Associate Financial Advisor
703-387-0919, ext. 1004
Kathy@OmegaWealthManagement.com

- Support Client Service & meeting preparation process
- Coordinator for financial planning
- Prospective new client inquiries



Davis Gardner
Financial Planning Associate
703-387-0919, ext. 1008
Davis@OmegaWealthManagement.com

- Support client service & meeting preparation process



Carol Kulmayer
Office Manager
703-387-0919, ext. 1001
Carol@OmegaWealthManagement.com

- Office management
- Greeting clients
- Appointment scheduling

200 North Glebe Road, Suite 730, Arlington, VA 22203
Phone (703) 387-0919 Fax 703-387-0918 www.omegawealthmanagement.com

