



Investment Planners, Inc.

Integrity ★ Performance ★ Innovation

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www.ipistrategies.com

A Message from Christine & Royal –

Scrabble anyone?

Like many of you, our family has been putting together more puzzles and playing more board games than ever before. I guess that is a silver lining to the current state of affairs.

However, I for one was never a fan of Scrabble, and I still am not a convert. The letter tiles, sitting together on the tile rack, just look like a bunch of acronyms to me. I can't see the words through the tiles.

Well, sometimes my industry is like that as well – full of acronyms. Recently, a few more of those have been rolled out - Form CRS, Reg BI, SEC, DOL – Ugh!

So, it is my goal to speak in plain English, and explain some of the above. I found a great article from one of our industry partners at TD Ameritrade. Please read the enclosed article about Regulation Best Interest. My firm will soon have to mail out to you, the Client Relationship Summary (Form CRS), so I wanted you to have some advance notice about what you will soon find, in your mailbox.

O.K., on to more fun topics.

So many of you have asked Royal and me about our new home. Well, we LOVE it! The move went very smoothly, despite the few obstacles that Covid-19 threw our way. We all stayed well and healthy, and even got to spend two very relaxing weeks up in the U.P., working from the old kitchen table at which Royal and his siblings had many, many family dinners. It was our turn to have family time around that table, once we cleared off the paperwork, files and computers we brought along. All-in-all, it was a very nice work-from-home atmosphere. We then moved into our new house in Grand Chute on May 8th, and although the basement is full of boxes yet to be unpacked, we are very much settled-in and enjoying our new neighborhood! Thank you all for asking, and for being understanding during that transition, especially if we didn't get back to you the same day.

We are now working safely from our office. Having our own courtyard entrance has been a blessing, especially as the rest of our neighbors start to reopen their Downtown Neenah doors. We invite you to make an appointment with us for a review, whenever you are ready. We can even sit outside, and share a conversation on our patio in the great outdoors.

Until then, call or email us anytime, and stay safe!

In-person office hours

9:30am to 4:30pm. Evening appointments are available anytime, at your request.

Work from home hours

7:30am to 9:30am – Office phone rings to my cellphone, before and after office hours, so please call anytime.

More on Reg BI

On June 5, 2019, the Securities Exchange Commission adopted Regulation Best Interest (Reg BI), with full implementation and compliance by June 30, 2020. The rule establishes a new standard of conduct when making a recommendation to a retail customer, stating an investment professional must act in the best interest of the retail customer at the time of recommendation, without placing their financial or other interest ahead of the retail customer's interest.

There are 4 obligations of Reg BI (as it is so affectionately called):

Duty of Care

Disclosure

Conflict of Interest

Compliance

The goal is to offer an introduction to the firm with whom you work, offer a description of the relationship & services, fees & costs, standard of conduct, disciplinary history, and where to find additional information. The CRS form that you will all soon be receiving (from our firm and from any other firm with whom you do business) must be in "plain English" and must offer some conversation starters, for you to have with your investment professional.

On a personal note: As a Certified Financial Planner (CFP®), the designation that I worked hard to earn in 2016, has held me to a Fiduciary standard of care which has been higher than that of brokers, and one to which I have always adhered. The Reg BI is now the SEC's way of making a more level playing field, to ensure all investors are cared for.

REMINDER – RMDs Have Been Waived for 2020

The Coronavirus Aid, Relief, and Economic Security (CARES) Act, waives IRA (including inherited IRAs) required minimum distributions (RMDs) for 2020. But, as the CARES Act was enacted near the end of March 2020, many individuals had already taken their 2020 RMD when the waiver went into effect. In the recently issued Notice 2020-51, the IRS provided guidance and has extended the 60-day rollover deadline for 2020 RMDs to Aug. 31, 2020, including RMDs taken in January and February 2020.

Bottomline – You do not have to take your RMD for this year, and if you already took the distribution, you have until August 31, 2020 to roll it back into your IRA. Contact me with any questions.

