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The Thanksgiving Reset



As the temperatures begin to cool and the leaves begin to fall, we again find ourselves on the cusp of Thanksgiving. Given the ever so chaotic year we endured last year and now being on (let's pray) the tail end of the pandemic, this year's tradition will be one to embrace. It's a time to cherish the ones we love while we reset the oven & reevaluate our favorite turkey recipes.

Taking a look at the markets and where your unique portfolio stands, this time of year is also a great time to reset expectations & reevaluate your investments. At the publication of this article, the major market indices are near all-time highs. On top of this, we have experienced a prolonged period of economic growth (albeit with a quick but severe COVID correction included) that has produced significant market returns. Obviously, it's not in our best interest to wish or experience a bear market (i.e. 20% downturn) but it's important to reset our expectations to make sure the level of risk we are taking still matches our unique goals. The inevitable truth is that markets cannot continue up forever without a more sustained pullback. That being said, with proper planning and execution, you can still withstand and be on-track to reach your goals.

The ideal scenario would be to take as little risk as possible to accomplish your goals. Over the course of a given year, the investment mix you started with will often fluctuate during a year which could warrant the need to reevaluate and rebalance. Also, given the projected direction of future interest rates and action by the Federal Reserve, it may make sense to adjust your portfolio allocation. This is a case by case situation but it's always prudent to review in order to make sure that what you own is still aligned with what you're looking to accomplish, all while taking into account the current market landscape.

Just like we ask questions around the Thanksgiving dinner table, some questions you should be asking of your financial plan include: Has my time frame for retirement changed? Has my level of spending changed? Do I have a good idea of the amount of income I will need in retirement? Are my beneficiaries still up-to-date? Do I have all of my estate planning documents in order? As we approach the end of another year, it's a great time to review some of these important questions.

Thanksgiving is a special time of year to reflect and give gratitude. I would like to take a moment and give my most sincere thank you to all of you for allowing me to be a part of such a welcoming community. I have had the privilege of meeting so many of you over the past year and it's truly an amazing feeling. This Thanksgiving I hope we are all able to enjoy our family and friends in a way that brings us closer while we indulge in the feast before us.

Happy Thanksgiving!

—Rob Swarts, AWMA®