



ISSUE

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QUARTERLY NEWSLETTER
EDITION WINTER 2020

Happy Holidays! We Wish You and Yours a Season Filled with Peace, Love and Grace.

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Our Values.

- To treat each client as they want to be treated.
- To give back to our community.
- To live by the principles of our faith.

Our Actions.

- Every client now receives a complimentary financial plan.
- We act on a model of service: to our clients, to our community, and to each other.



We are James River Wealth Advisors

Since 1982, we have served individuals, families, and businesses in Central Virginia with the guiding principal to treat others as we would like to be treated. We understand the diverse needs of our clients because we are business owners with families. This also lends itself as to why we would never recommend a product or service that we did not fully understand or believed would meet our clients' needs over the long run. We are long-time neighbors and friends who simply desire to serve others with the knowledge and skills we have acquired in the over 30 years we have been in business.

We are prepared to walk with you through every stage of your financial life, adjusting plans and strategies as your circumstances change because we understand that your dreams drive you. **It's helping you finance those dreams through timeless financial advice that drives us.**

We strive to serve our clients day in and day out by implementing the core values.

Golden Rule - We are a Christian firm and we believe in treating our clients and one another according to the Golden Rule, and that all other important values fall under this.

Repeatable Process – We believe in implementing repeatable processes to achieve a reliable client experience for every one of our individual clients.

Integrity (Accountability) – We believe in the value of follow-up and follow-through. We mean what we say, and we say what we mean.

Humility (Teachability) – We believe that no one team member works best alone. Instead, we take a team approach to serve our clients.



15521 Midlothian Turnpike
Suite 100
Midlothian, Virginia 23113
804.323.0517
www.JamesRiverWealth.com

Bridging today's **reality** with tomorrow's **aspirations**



Special Needs Planning During an Election Year: How to Avoid Potential Pitfalls

Regardless of your political preferences, election years represent a time of change, and with change comes uncertainty. At Eli's Village, our focus is on providing individualized, targeted, and holistic lifespan planning to exceptional families. Traditional special needs planning services fall short of creating lasting, dependable plans aimed at the goals and needs of all members of the family. In contrast, our services provide immediate and lifelong solutions by fostering a family office approach to lifespan planning, one in which we address the clinical, financial, and legal needs of families, all under one roof. We're here to help you avoid all kinds of pitfalls, particularly in a year of uncertainty.

How can an election impact lifespan planning processes?

An election brings a level of uncertainty in the area of regulations, tax changes, and other legislative matters that could impact service delivery, service availability, and estate and financial planning. Given the potential for changes, it becomes necessary to take a proactive approach to planning. Often families wait until a convenient time to address issues related to lifespan planning. In an election year, however, it becomes important to prioritize the planning process, rather than waiting for a convenient time. If you already have a plan in place, it's important to check in on it to assess any risks to its continued success. We can't control how regulations, taxes, or other supports might impact our plans. However, we can manage the uncertainty through careful and proactive planning.

We suggest the following 3 steps:

1. Check your team. Who is on your lifespan planning team? Who is your financial planner? Do you have an attorney you use? Who is on your child's clinical team? Take time to identify your team members. Take note of their phone numbers. Make sure that their information is up to date, and that you have it readily available. If a question arises, you do not want to be chasing down their contact information or having to find out who your new case manager is because the former one resigned. Take care of this in advance.
2. Contact your team. Call the members of your team and ask how they will hear about changes that impact their specialty area. Ask how such changes are communicated to them. Ask how they will share those communications with you. Ask about the timeline of communication, and whether there are any websites or communication boards you need to be checking regularly. Last but not least, make sure they have your best contact information.
3. Think through your lifespan plan. Make sure it addresses these key areas: Medicare and/or Medicaid; tax and estate planning; and services. Sometimes plans fall short by only covering one aspect of the lifespan process. A family may have a special needs trust, but not have addressed the living, medical and clinical needs of their child. Sometimes a family may have acquired life insurance to cover lifespan expenses, but not have addressed the impact of these funds on services. In your preparation, you can call your child's case manager and ask about potential service changes. You could also call your financial planner and make sure they are on top of tax and legal changes. Individuals with a pension may want to call and check in on pension options, such as a spousal option. If you take time to cover all areas of lifespan planning, you will avoid making plans in one area that have a detrimental impact on another area.

Lifespan planning is assurance that the future is accounted for. At Eli's Village, we are here to take the lifespan planning journey together with you. Through our family office approach, we provide support, guidance, and services along the way. We are looking forward to walking alongside you in the new year!





A 2020 Year-End Planning Checklist

It's been a year like no other. A global pandemic. A sudden shift to a bear market. Unexpected oil price drama. A race for a vaccine. Or better testing. Or at buckinghamadvisor.com

- Are you spending less this year? Can you re-direct that money toward paying down debt? Or should you consider larger charitable contributions this year?
- The CARES Act allows you to deduct 100% of Adjusted Gross Income (AGI) if you give your gifts in cash (not to a Donor Advised Fund (DAF) or family-funded foundation).
- You can still contribute to your Donor Advised Fund, but the old rules of deducting 60% of AGI for cash gifts and 30% for securities still apply.
- If you give a combination of cash directly to charities and other securities to a DAF, you can carry forward any excess contributions over 100% of AGI for five years.

Retirement

2020 was an RMD holiday! The IRS decided mid-year that you can re-contribute any RMDs taken in this calendar year if you do it by August 31st. Not everyone will want to do that if they need that money to live on. But for anybody that doesn't really need it, you can save a bundle on taxes if you put it back. (Put the tax portion back too. You may get a refund next April when taxes are due.)

Charitable planning is a little different this year.

- You can still do Qualified Charitable Contributions (QCDs) from IRAs if you are over age 70 ½, up to \$100,000.
- But you may want to give cash to charities this year as you can deduct up to 100% of Adjusted Gross Income.
- OR you still may want to give to your Donor Advised Fund where you can give appreciated securities and get a deduction up to 30% of AGI.
- If cash flow is limited this year because of pandemic issues, you may want to use the money already in the DAF to make gifts. Or use your IRA to make QCDs.
- Are you still comfortable with your spending plan in retirement? It may be that you're already spending less because most people are still not travelling or eating out the way they used to.
- Do you think your retirement date is still on track? Has anything changed that could affect that?
- If you have been affected by layoffs this year, should you adjust what you're saving in a retirement plan to free up cash flow?
- Has your company match on your retirement plan been affected?

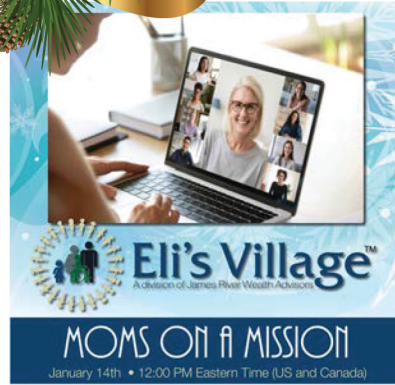




Helping exceptional families and business owners make wise decisions since 1982

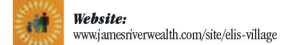
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Announcements

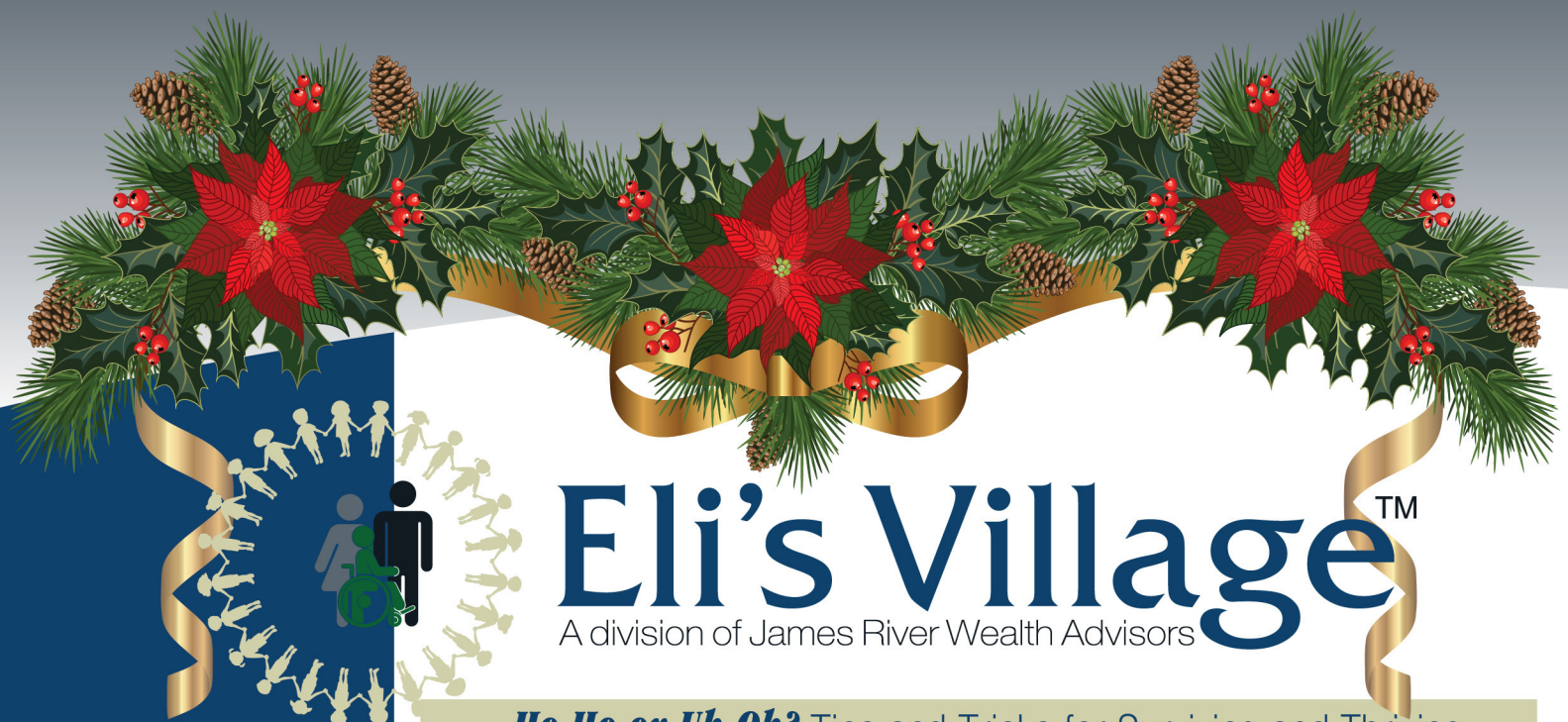
Check out Eli's Village on social media!



Upcoming Events

- **Tips and Tricks for Virtual Learning - January 19th from 12:00-1:15pm Talk of the Village** - a series dedicated to sharing relevant topics for exceptional families and professionals. For January's Talk of the Village, we have Becky Balog and Caitlyn Berry from Adapt and Grow, who will give us some tips for success in a virtual learning environment. Visit Eli's Village on EventBrite for details and to register @ <https://www.eventbrite.com/e/talk-of-the-village-211embracing-virtual-learning-tips-for-success-tickets-133336658535>
- **Mentorship and Networking Opportunity, January 14th from 12-1pm: Moms on a Mission @ Zoom:** MOMs is a supportive networking group for passionate and professional moms sharing in the common experience of helping exceptional individuals and families live the life imagined. Mentorship opportunities for new families or professionals looking to grow/expand on their passion is also available. Visit Eli's Village on EventBrite for details and to register @ <https://www.eventbrite.com/e/128555792837>
- **Life Imagined Radio** – our first podcast episode, introducing the family office concept for special needs planning through Eli's Village, is now available anywhere you normally get your podcasts! Search for Life Imagined Radio or find it on our dedicated page @ <https://www.jamesriverwealth.com/site/bridging-the-gap-life-imagined-radio/11w>. In this podcast series, we will explore issues facing exceptional families and give advice and planning tips for navigating those issues.
 - Future topics:**
 - Divorce and Special Needs Planning
 - Navigating Virtual Learning
 - The Lifespan Cycle: How to Address Planning Needs at Every Stage
- **The "Imagination" Talent Show 2020:** The Eli's Village launch event was a huge success! Hosted by Andrew Freiden from NBC 12 with special guest judges including Nutsy and Natasha and local university mascots, our participants gave incredible performances! Thank you to all our special guests and talented participants! We are looking forward to next year's event already! Watch all the fun post event on our dedicated landing page @ jamesriverwealth.com/imagination

Please let us know what you think about some of these newest efforts to keep our clients informed and connected, we would love to have your feedback! You can share your thoughts to our new dedicated email for clients customerappreciation@jrwealth.com



Eli's VillageTM

A division of James River Wealth Advisors

“The faithful mission of Eli's Village is to help every exceptional person and their families live the life imagined.”

Ho Ho or Uh Oh? Tips and Tricks for Surviving and Thriving Through the Holidays with Exceptional Family Members

A Collaborative Article by Lisa Osazawara of Agape Consulting, and Kristin Carleton and Dr. Kathy Matthews of Eli's Village

The holidays can be a magical time!

Holidays can also add stress to our lives. For families with children with exceptional needs, parents might find themselves over-extended, struggling to find time for anything outside of the day-to-day. Exceptional families face unique challenges, which can be exacerbated with the demands of the holidays. Such demands might force families to change day-to-day routines. A child's therapy schedules might change or pause, and new activities might be added to the schedule. Families might also see the pace of activities hasten or slow down, increased demands on personal resources, and weather-related events causing delays and changes. All of this can result in a more challenging holiday experience.

However, you can take the reins! By preparing exceptional individuals for the holidays, you can turn these potentially challenging situations into positive opportunities. Careful planning and efficient strategies can help families experience a successful and joyful holiday.

The following tips can ease your transition into the holidays: put together a schedule and a plan, use them to set expectations for all involved, and employ positive reinforcement and social stories to communicate the plan and reinforce good behavior!

First and foremost, set expectations and plan in advance so that you have a better chance of exerting control over how your holiday might go. It is important that you decide what you want your holiday to look like, what activities you want to enjoy with whom who you will be enjoying them, and what your schedule might look like. Stress can arise when the unexpected happens, so grab some peppermint mocha coffee, paper and a pen, and do your best to write out as much of a schedule as possible, addressing the key points mentioned above. Remember to build in some flexibility. We need to be ready to adjust for what is unforeseen, such as traffic, sickness, or other uncontrollable circumstances. For example, you may have a day in which you want to contribute to a local toy drive. To do so, you need to schedule time to shop, time to wrap the gifts, and then time to drop them off. Give yourself 15-30 minutes of a grace period between activities to allow for traffic, long lines in the store, or a delay at the drop-off site. Just remember that thinking ahead allows you to set everything into motion easily, ensuring a happier holiday with less stress and more fun.

When creating a plan, be sure to consider the following:

- Do you want to adjust bedtimes during the holiday break? If so, try to set a regular time to ensure consistency. This will also make it easier for them to get back into their normal routine once they return to school.
- Schedule visitors. When will family and friends arrive? How long will they stay?
- Schedule outings. Where do we want to go? To visit Santa, tour holiday homes, shopping? What are good days and times?

Holiday expectations are set, it's time to think about what supports are needed.

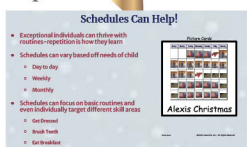




Strategies such as scheduling, social stories, and positive reinforcement can assist you in making that happen.

Scheduling:

Schedules, or regular routines, are helpful to most anyone. Many exceptional individuals thrive with routines. Some exceptional individuals struggle with communication, so having a regular routine reduces the anxiety of unpredictable occurrences. With your expectations set and holiday plan in place, you can create a daily or weekly schedule for your child in an individualized way. Some schedules can be focused on the immediate event, such as a first/then board. Other schedules may be more detailed, such as a checklist outlining the steps of an event. Schedules can focus on basic routines and target different skill areas. Better yet, work with the exceptional learner to create the schedule. This can be empowering and might help to teach children to identify accomplishments, thus pushing them closer to independence. This may also allow them to recognize when they might need help, and that asking for help is okay.



Exceptional individuals can thrive with routines - repetition is how they learn. Schedules can vary based off needs of child. Day to Day, Weekly, Monthly. Schedules can focus on basic routines and even individually target different skill areas. See how Alexia Christmas uses schedules.



Social Stories:

Social stories are a terrific the parent to review the opportunity for the child to own (insert image). Social making friends to washing hands or maintaining personal space during COVID-19. Be sure to use descriptive and positive language. Your story should answer where, when, who, what, how, and why and use simple, encouraging words.



strategy to help in communicating ideas. A social story allows upcoming activity, discuss examples, and provide an see the sequence of events before they are asked to do it on their stories can be created for many common scenarios, from making friends to washing hands or maintaining personal space during COVID-19. Be sure to use descriptive and positive language. Your story should answer where, when, who, what, how, and why and use simple, encouraging words.

Transition should be part of your social story. No matter what time of year, transitions can be tricky. Even moving from the dinner table to an activity is a 'transition.' Don't forget to prep for these. Have we thought about where folks will sit? How have we communicated that? Have we thought about what time different activities will happen? How have we communicated that? Do we have any "don'ts" that need explaining or demonstrating in advance? Have we thought about how long each activity will take? Ask yourself these questions as you are planning and consider the variables ahead of time.

Positive Reinforcement:

Remember to catch your child being good! As often as you can, find opportunities to reinforce appropriate behavior. If everyone is doing well and meeting expectations, let them know. So, just like plates of yummy cookies and holiday treats, "dish out" lots of positive praise as things go according to plan. Saying things like, "I love how you picked up your toys before dinner," or, "Thank you for staying in your seat during the game". Using praise statements is an easy way to keep the environment positive and productive.

All that you've done in advance will work together to ensure you can spread the cheer as you appreciate all that is going well around you.

One final tip:

Consider the challenges Covid-19 is posing to socializing. How does all of this impact exceptional individuals?

Some of the effects of Covid-19 on socialization include limited peer-to-peer interactions, lack of practice with social skills and, potentially, the loss of some social skills. In addition to the strain the pandemic has placed on social skills, it has also impacted traditions. Everything from wearing a mask to public events how we visit with Santa or attend religious services should be considered.

With safety of paramount concern, consider how you will plan for virtual events. Once you settle on a particular activity, spend time ahead of the event practicing. Don't make the holiday event the first time!

To recap: plan, teach, reinforce, practice.

Remember, it's the best time of the year! Enjoy!

