

PROFESSIONAL FINANCIAL SERVICES, INC.

"DESIGNING AND PROTECTING WEALTH"

ONE PLAN AT A TIME

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Mr. Robert E. Tucker
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Dear Bob:

OUR ANNUAL GIFT

With pleasure I enclose our annual gift to you- the 2022 Month at a Glance Planning Calendar. Each year I learn that more and more people have begun to rely on it as a tool to plan their day to day lives. However, if you don't use it, please feel free to give it to family, friends, or colleagues. Also, consider scheduling a planning meeting with me early in 2022 so we can address any changes or strategies that might be of value to you.

FLORIDA

As most know, I spend most of my winter in Florida. This year Linda and I will be leaving on 10/26. Last year I stayed until the end of April due to COVID. This year I plan to return to Virginia for about a week every 4-5 weeks. Regardless, Faye will be working from home most days, but she'll be in the office one or two days per week. I will be working from Florida most days. . So, as always, we will be fully operational and available for whatever needs you may have.

Just as a reminder, you are always free to contact us on our cell phones. Faye's cell phone is 304-268-8372 and my cell phone is 703-932-1794. It may take a bit longer to reach us, but we will get back to you.

REQUIRED MINIMUM DISTRIBUTIONS

We've reached the point in the year when we focus on making sure every one of our clients who needs to take an RMD has done so by year end.

Faye has already done the calculations and printed the backup materials for your RMD amount based ONLY on all the accounts you have with us. As we have previously communicated, you may take your RMD (if applicable) at any time during the year, and some have already taken it. If you still need to take it, we should discuss when you want to take it and from what account(s) you would like to take it. Remember, an RMD can be taken from any of your retirement accounts, i.e., all from one account, pro rata from multiple accounts, etc. The only issue is that the RMD based on all retirement accounts be taken by 12/31/21.

A REGISTERED INVESTMENT ADVISOR

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So, when you're ready, please contact us. We will work with you to decide from what account or accounts it should be taken, and the federal and state tax payments to have withheld. We will prepare the needed forms for you and process them when received back from you.

Also, if you have retirement accounts that are NOT with us, we will still do the calculations for you and assist in the RMD payment IF you provide us with a 12/31/20 statement for these accounts.

Again, you have until the end of the year to take the RMD, but we suggest you do not wait to the last minute. Please contact us as soon as you decide to proceed. We'll make it super easy for you. By the way, each retirement account will send you a notice that an RMD is needed. You can IGNORE these notices if we handle it all for you as outlined above.

MARKETS

Always an interesting subject, and they continue to be amazing thus far in 2021. We don't pay attention to daily or weekly fluctuations. For that matter, we don't give much importance to monthly or annual fluctuations either. The key has been, is, and continues to be your RISK TOLERANCE, for the choices of investments we recommend. It is noteworthy that we all see the status of equity markets, i.e., the Dow, NASDAQ, and S&P 500 on a daily basis. Inasmuch as your accounts are not 100% in equity markets, your accounts will not fluctuate to the same degree.

If we focus only on these measurements, here's the situation:

	<u>Dow</u>	<u>NASDAQ</u>	<u>S&P 500</u>
On 1/1/2021	30,806	12,888	3,756
On 9/30/2021	33,843	14,448	4,307

Notwithstanding market ups and downs, each one of these are substantially higher this year. When will market corrections occur? I have no idea, but I do believe they are inevitable at some point. Accordingly, we focus our attention and make recommendations based on one's risk tolerance, and we do not attempt to time or anticipate market changes. We believe this approach has served our clients well and continues to do so.

OTHER PLANNING THOUGHTS

The good news is statistically we are all living longer. The bad news may be we are all living longer. From a planning perspective it raises at least the three issues listed below, and you may need to revisit your planning with each of them:

1. What's your need for and the status of your current life insurance? It may well be that your coverage is too low, and the duration of it is too limited.
2. The cost one faces if Nursing Home OR Home Health Care is needed is huge. In this area, a regular nursing home costs \$10,000 PER MONTH and Dementia facility can reach \$14,000/month. If you or a family member needs care, there are two choices. Either pay for care through a Long-Term Care Insurance Policy OR consume your assets to pay for the care. As expensive as insurance is, it pales by comparison to the cost incurred by paying out of pocket for care.
3. A review of your legal documents and their PROVISIONS is in my opinion always a good idea. Our attitudes change. We often forget what our documents say. Family issues often change. In short, there are a host of issues to consider.

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The simple fact is the need for planning has no end. It is a process-not a project. My belief is that everything should be reviewed at least every two years. So, please reach out to us if you feel it's time for a review. We're entering the 4th quarter of 2021, and there's still time for some year-end planning and/or scheduling of 2022 planning. Let us know if we can help.

CONCLUSION

As always, thank you so very much for the opportunity to assist you. We highly value our relationship with you, and our total focus is to provide service that is beyond expectations. We look forward to being of assistance whenever and wherever possible.

All the best,



Robert E. Tucker, CLU
Chartered Financial Consultant

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Enclosure

P.S. Please note the Dow Jones Industrial Average is a widely followed measurement of the stock market. The DJIA is a price-weighted average of 30 actively traded Blue-Chip stocks.

The S&P 500 Index is an unmanaged index of 500 common stocks that is generally considered representative of the U.S. stock market. Performance of an index is not illustrative of any particular investment and performance figures quoted are historical. It is not possible to invest directly in an index.

The Nasdaq Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks.