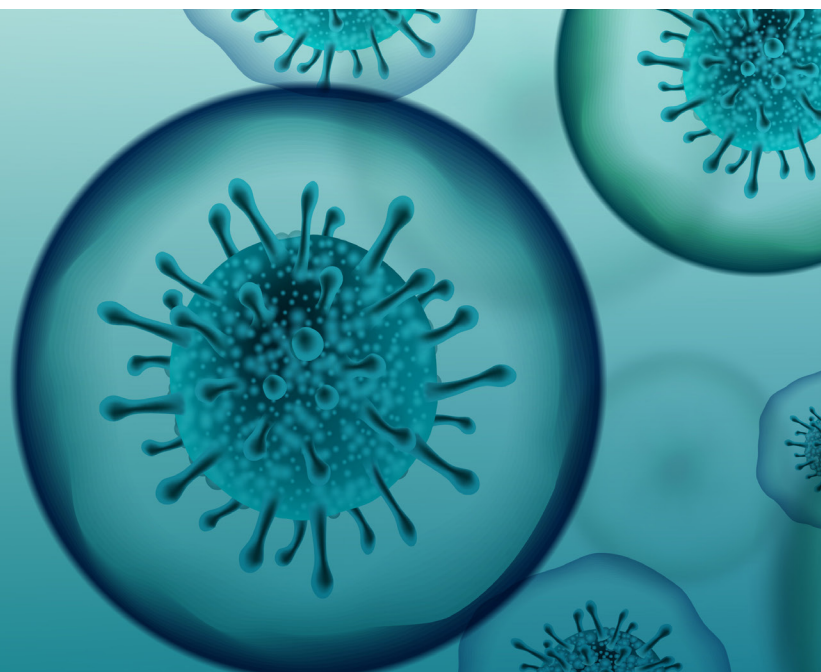


CORONAVIRUS COVID-19



Navigating The Coronavirus and Its Many Impacts

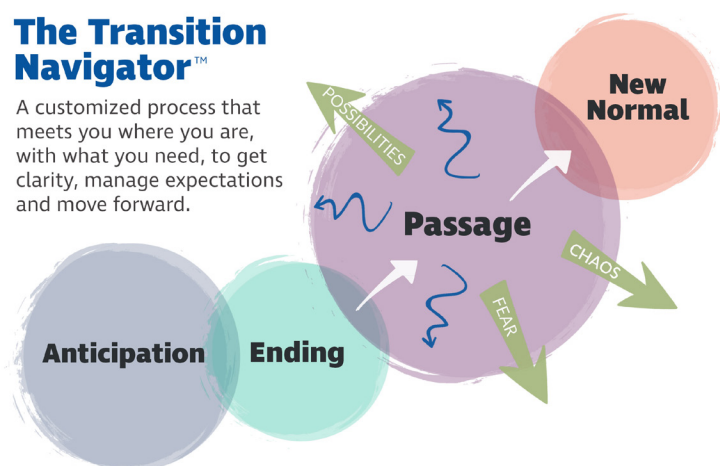


As I write this letter to you, **our firm is in Week 4 of working remotely and while we continue to “meet” virtually with clients, there is no doubt that life is not quite normal.** We are living in a time of great uncertainty, full of unknowns. **I am struck by how appropriate “The 4 Stages of Transition”**

that we use in our financial transition management work is for what we are all going through...

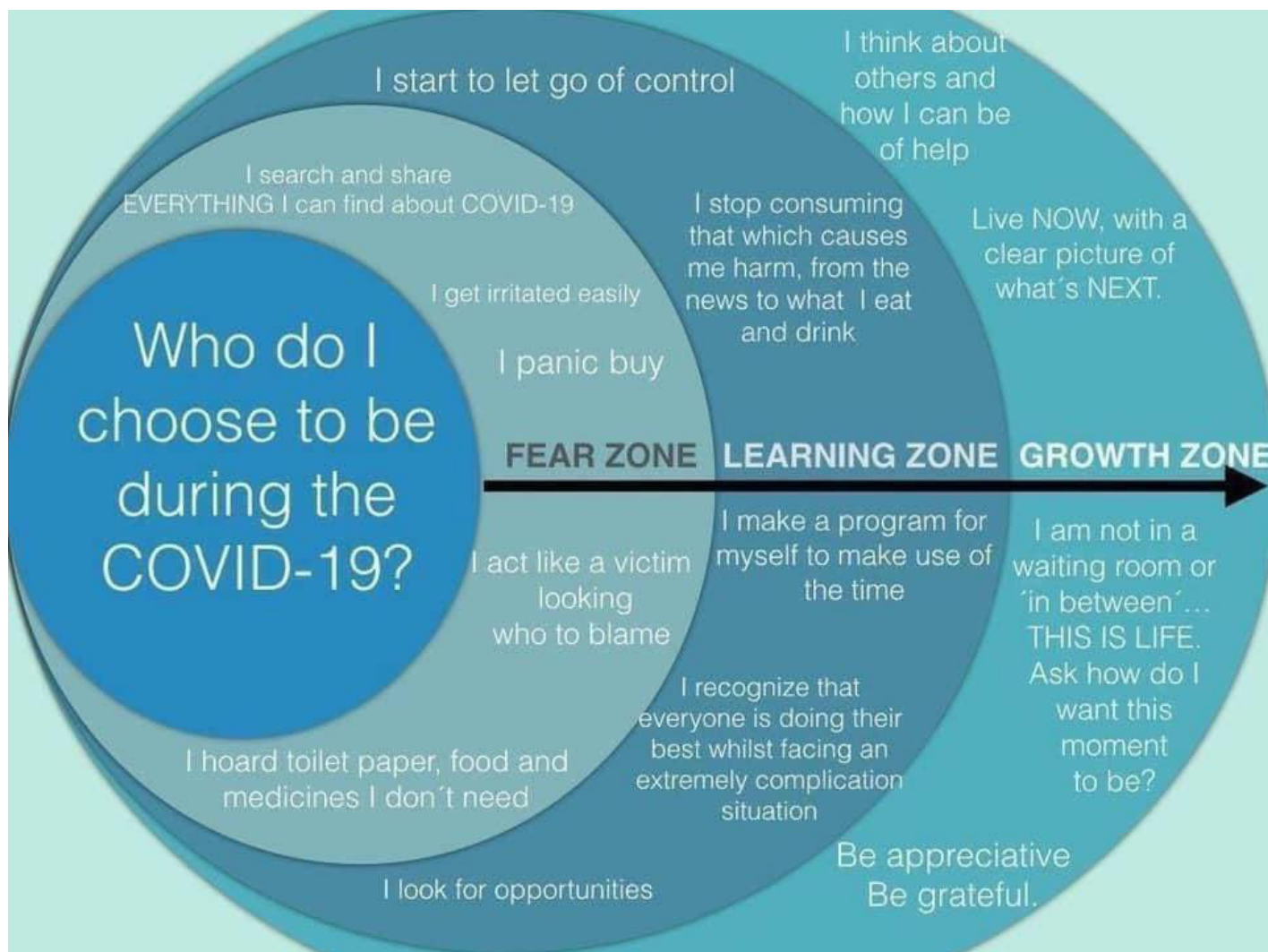
The Transition Navigator™

A customized process that meets you where you are, with what you need, to get clarity, manage expectations and move forward.



For many of us there came the **Anticipation** that things would slow down or close. Then as we were requested or ordered to stay at home, came **Ending**. And now we live in **Passage**, where there is some fear, chaos AND opportunity. **It’s easy to feel adrift at sea, anxious, irritable, exhausted or perhaps on the other side... optimistic, hopeful and creative.** As **Certified Financial Transitionists** we are here to say that **everything you are feeling is normal.** The key is **what you do with this time of Passage towards whatever the New Normal will look like**, whenever it arrives for each of us. **In one of our blogs, we recently offered the Financial Triage Tool that we have used with some clients** - <https://www.omegawealthmanagement.com/blog/>. It can be a great way to get everything you are worried about out, and on paper, so that you can determine the extent of the risk and control, and what action to take, if any. We are also happy to walk you through it, of course at a comfortable distance, via GoToMeeting or phone call.

continued on page 2



I recently came across this next graphic (above) which I believe provides an opportunity for each of us to assess where we are on our own "COVID19 journey" and to nudge ourselves from Fear to Learning to Growing. One of Omega's core values is "always evolving". So we are taking this crisis as an opportunity to learn to grow in many ways- new tax laws and planning opportunities (see Kathy Frakes's Planning section on Page 3), new technology capabilities (see Andrew Mehari's Ops Corner) and how to create investment opportunities from the downturn (see Jared Jones's Investment Review).

It's at times like this when we are truly most grateful to be in our line of work, and to have such great

& supportive clients (thanks to all of you have reached out to offer comfort and support). **Luckily, this is not my first rodeo. We will get through this, hopefully with no one in the Omega Family directly impacted by the virus. From the financial standpoint, we have been preparing for years for a downturn and stand ready to help you navigate through this as well as possible!**

Lisa A. K. Kirchenbauer, CFP®, RLP®
Certified Financial Transitionist® (CeFT®)
President and Founder

Planning Updates



by Kathy Frakes, CFP®, CeFT®

The Coronavirus Aid, Relief, and Economic Security Act (CARES) Act was signed into law on 3/27/20. We sent an email to our clients the following Monday and I want to share the information here as well for those who may have missed it. The Department of Treasury and the Small Business Administration continue to provide guidance as they try to execute the intent of the law. We will continue to post updates on our website and to look for planning opportunities for our clients as this evolves. Here are the highlights that we shared last month with some updates included:

(1) Required minimum distributions (RMDs) are waived for 2020 including RMDs for inherited IRAs

POSSIBLE ACTIONS:

- If you have already taken your RMD:
 - i. If in cash to you, you may be able to return it to your retirement account if you don't want to count it as income this year. (This is NOT available for inherited IRAs)
 - ii. If you used it for a qualified charitable distribution (QCD), it still counts as a QCD.
- If you have not yet taken your RMD, we recommend keeping the cash in your account unless you need it for cashflow. We don't suggest investing the cash because it is still going to be needed in the short term and we don't know where the markets will be when you do need to take it out.

(2) Recovery Rebates aka "checks to taxpayers"

- a. Starting point: \$1,200 per individual (therefore, \$2,400 for married couples) + \$500 per child under age 17 (note: not 17 and under)
- b. Phased out for taxpayers who earn more than:
 - i. \$150,000 for married filing jointly
 - ii. \$112,500 for head of household
 - iii. \$75,000 for all other filers

POSSIBLE ACTION: You can estimate how much you could receive using the calculator that The Washington Post has created: <https://www.washingtonpost.com/graphics/business/coronavirus-stimulus-check-calculator/>

- iv. Income is based on the most recently filed federal tax return either 2018 or 2019.

POSSIBLE ACTION: if you have not yet filed your 2019 tax return and your income was LESS in 2019 than it was in 2018, go ahead and file. You still don't have to pay any taxes due until July 15th. If your 2019 income is higher, you may want to wait until July 15th to file.

- c. The 'check' will be issued in one of the following methods:

- i. If you receive Social Security via direct deposit, it will be deposited to the same account into which Social Security is deposited.
- ii. If you don't receive Social Security:
 - 1. If you received a tax refund via direct deposit on the most recently filed tax return, it will be deposited to that account.
 - 2. Otherwise, it will be mailed to the address on file with the IRS (probably the address on your most recently filed tax return.)

POSSIBLE ACTIONS:

- If you have moved since you last filed your federal taxes, file form 8822 to update your address with the IRS.
- If you have closed the bank account to which your 2018 or 2019 tax refund was deposited, it is our understanding that the government will send a notice about how the payment will be received and on it there will be a phone number to call if you don't receive your Recovery Rebate. **Note: this phone line will probably be overwhelmed.**

(3) Coronavirus-Related Distributions from Retirement Accounts

- a. The 10% Penalty for Early Withdrawals is waived (it is still taxable but there is no penalty AND the income may be spread equally over three years for tax purposes)
- b. Up to \$100,000 from (any combination of) IRAs or employer plans made in 2020 calendar year
- c. Must be due to one of the following reasons:
 - i. Personally being diagnosed with COVID-19 or have a spouse/dependent diagnosed
 - ii. Be experiencing adverse financial consequences as a result of being quarantined, furloughed, laid off, or having work hours reduced because of the disease
 - iii. Own a business that closed or operated under reduced hours because of the disease
- d. Not subject to mandatory withholding (from employer plans)

continued on page 4

- e. MAY be repaid within three years if you choose and it will be treated as a trustee-to-trustee rollover, but they do not have to be repaid.

POSSIBLE ACTION: if you need cash, we can explore whether it makes sense to take money from your retirement plan.

(4) Loans from Qualified Retirement Plans

- a. Limit increased for loans from Qualified Retirement Plans
 - i. Loans made from March 27, 2020 to 180 days after may be up to the lesser of \$100,000 or 100% of the vested balance
- b. For those with outstanding loans and payments due any time from 3/27/2020 to 12/31/2020, payments may be deferred up to one year

POSSIBLE ACTION: if you need cash, we can explore whether it makes sense to borrow money from your retirement plan.

(5) Contributions to Charity

- a. New Qualified Charitable Contribution (different from the Qualified Charitable *Distribution* from IRAs)
 - i. Available only to those who do NOT itemize in 2020 and who claim the standard deduction
 - ii. Limited to \$300 contribution to a charity made in CASH
 - iii. Does NOT count for contributions to a Donor Advised Fund
- b. Expanded Itemized Charitable Deduction
 - i. Available to those who ITEMIZE (do not take the standard deduction)
 - ii. Increases the AGI limit from 60% of AGI to 100% of AGI
 - iii. Does NOT count for contributions to a Donor Advised Fund

POSSIBLE ACTION: Talk with us before you make charitable contributions this year to explore whether you should donate cash or other assets and together we can work with your tax advisor to make sure that you get the best tax benefit for your charitable donations.

(6) Unemployment Compensation

- a. Expanded to include self-employed
Unemployment benefits will also be extended to individuals who are otherwise able to work and available for work but is unemployed because they:
 - Have been diagnosed with COVID-19 or is experiencing symptoms of it and are seeking diagnosis.
 - Are living with someone who has been diagnosed with COVID-19.
 - Are providing care for someone diagnosed with COVID-19.
 - Are providing care for a child who can't attend school because it is closed due to COVID-19.
 - Are quarantined or have been advised to self-quarantine.
 - Had to quit their job as a direct result of COVID-19.
- b. "Regular" state unemployment benefit can be bumped by up to \$600/week through July 31, 2020.
- c. Unemployment insurance may be provided up to 39 weeks (13 extra weeks compared to before the law) through December 31, 2020.
- d. Furloughed employees and anyone who can't report to work because the worksite has been ordered closed as a result of the COVID-19 outbreak will be covered under the expansion.

POSSIBLE ACTION: If you think you qualify for unemployment under the new provisions, check with your state's administration for information on how to apply <https://www.careeronestop.org/WorkerReEmployment/UnemploymentBenefits/unemployment-benefits.aspx>

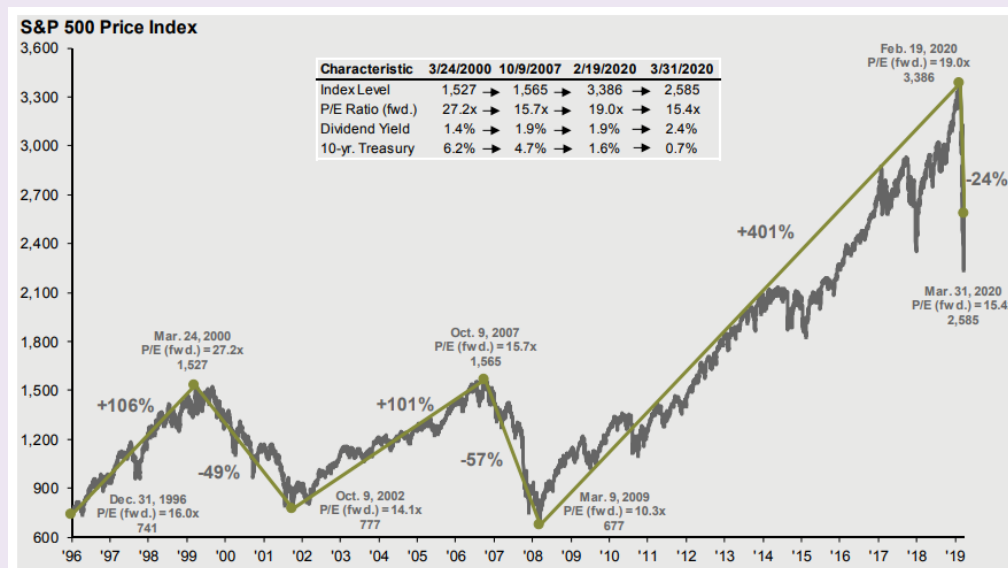
Investment Outlook



by Jared Jones, CFP®, CIMA®, CeFT®

Q2 Investment

If OWM had shown you the graph below at the beginning of the year, it's not a stretch to say no one would have accurately predicted the cause. Perhaps the U.S. had entered a military conflict, or maybe a meteor had made impact. As soon as the financial crisis of '08/'09 ended, many people started calling for another recession. True credit, however, goes to those who predicted a global pandemic. Aside from the epidemiologists and virologists, and Bill Gates who delivered a Ted Talk eerily predicting this event in 2014, none of us saw the Coronavirus coming. I'm sure as the book is written on the past few months we will come to learn of the willful blindness or gross negligence that global governments have had toward infectious diseases. Much like the dot-com bubble, 9/11, and the mortgage crisis, all the clues were right in front of us that something like this would happen. With the knowledge of hindsight, it all looks so obvious.



What we are experiencing now is a black swan event unlike anything in modern market history. In investing, the term "black swan" is reserved for the rarest and unlikeliest of events. A complete shuttering of the economy is something I wouldn't have imagined possible until now. The toll so far has been severe, and it's hard to say how long this will go on, or how bad it could get.

From a market standpoint, we bottomed out on March 23rd with a selloff of around 37% from top to bottom in the Dow Jones Industrial Average. It took just 22 days to sell off 30% which is the fastest sell off of 30% in market history. You must go back to the Great Depression to find similar statistics to compare what we experienced in just a few weeks in March. The market of the early-20th century was more like the wild west compared to the orderly and relatively stable market we know today. Many of the regulators and institutions that help keep the market from chaos didn't exist back then. One can only wonder what might have been if the Fed, and the government had stepped in. Even though many of the programs created have been slow to get off the ground, just the prospect of having them in place may have held us from the brink of a deeper more substantial crash.

Where do we go from here? That is the trillion-dollar question on everyone's mind. As we put this newsletter out, debates are gearing up for how we re-open the economy. If you pay attention to what the infectious disease experts say, it's almost a guarantee we will experience a second, third, and fourth wave of infections until we have a wide-scale vaccine. Optimistic estimates say we may have a vaccine by spring or summer next year.

If that's true, how does a \$20+ trillion economy manage the fits and starts that seem unavoidable? Can we ramp back up in a way that strikes the perfect balance between keeping people healthy and avoiding depression-level economic numbers? The answer to those questions will have strong impacts on where the market goes from here. Many believe that the current levels of the market have a poor Q2 and Q3 "baked in." What may cause us to re-test the lows of March is how we proceed from here as the first wave of infections begins to level off and we begin to get a sense of the economic impact.

continued on page 6

What OWM is Doing About It

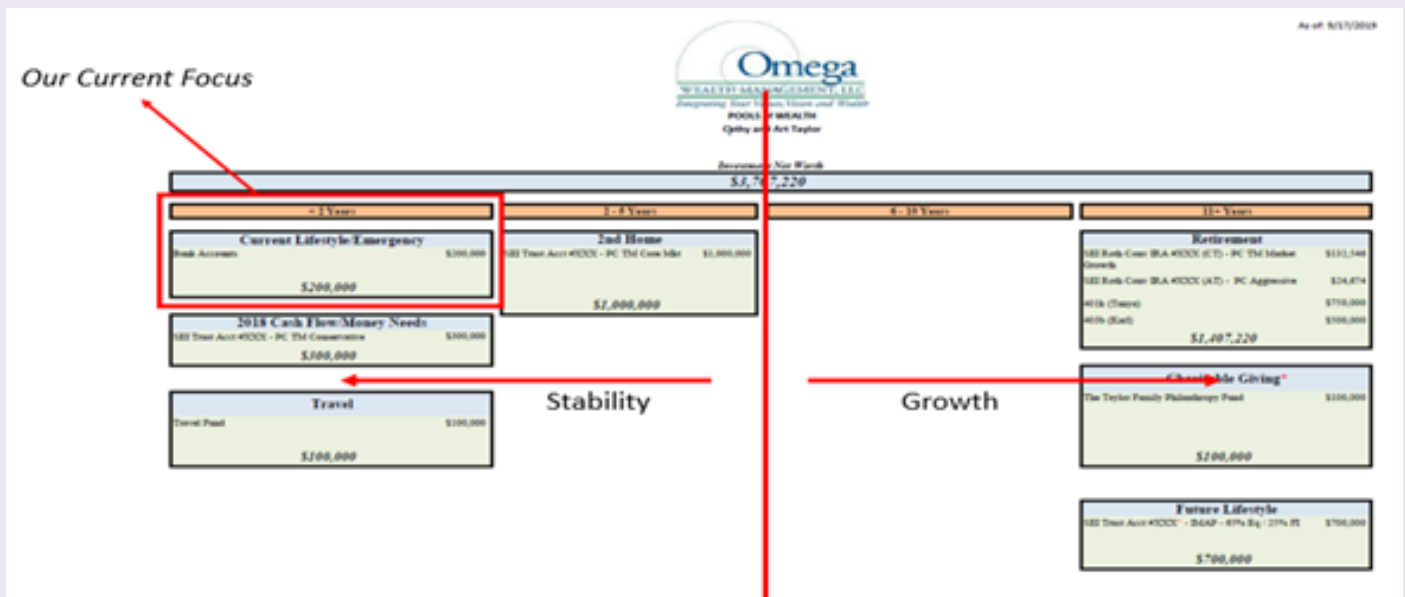
As many of you have heard by now, OWM has had a contingency plan in place since the summer of 2016. The first step of the plan was to communicate with everyone who we know is taking draws from their portfolio or has a child in or near college. In times of extreme uncertainty, cash is king, and we want to make sure our clients can meet their cash needs for at least 6-months. For those clients who are more conservative by nature, we understand you might wish to have more cash on hand at this time. Hopefully, we've worked with you over the last few weeks to help you feel comfortable with where things stand.

Our next steps are taking a look at areas where we can take advantage of the downturn and "make some lemonade out of lemons". We've been in touch with some clients who have positions in their portfolios where we can take advantage of tax loss harvesting. Additionally, we are looking for opportunities to do Roth conversions for clients we think may benefit from this strategy.

Third, in some cases, we had been holding off on a change in investment strategy (selling oil stocks, moving to socially responsible investments or selling other stocks/funds with significant gains). Now, we are moving forward, in some cases, while the gains are lower and the prices to buy in are also lower.

We will continue with our goals-based investment philosophy, illustrated to our clients through our Pools of Wealth. Our primary goal is to keep our clients invested in strategies that suit their needs and risk levels. This approach allows us to be prepared if the market does go lower because we answer the questions above about managing the economy incorrectly, but also provides some upside if we get it right.

OWM's Pools of Wealth Philosophy



What our Clients Can Be Doing

As your 1st quarter statements are delivered to you in the coming days, you may want to consider not looking at them. We all knew the returns wouldn't look great, and it may cause you some pain, but for some of you, it may not be as bad as you thought. The markets have also experienced a substantial rally since the lows on March 23rd, so as of mid-April, your accounts have recovered some from what is stated on your Q1 statements.

Since we all have some additional time on our hands, it may be worth it to look at your monthly budget and cashflow. We want to make sure you have enough cash on hand now, and you can help us by confirming your cash needs over the next few 6 months.

If you're feeling concerned, don't hesitate to reach out to us. We know sometimes it might be hard to pick up the phone or send an email because you may feel you're overthinking it. Let us say, you're not overthinking it. These are unprecedented times, and this is exactly why you work with us.

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Lastly, we recommend that you “detach” from the noise. Stay informed with what is going on, but you don’t need a blow by blow analysis. Turn off the news if you find yourself watching it all day. Do some in-home exercise, spend time with family, meditate, or whatever other techniques you use to manage stress.

Final Thoughts

Finally, we will get through this. It might take longer than we expect, or it might not. Don’t underestimate the spirit of humanity, especially in times of crisis. Through countless times of turmoil throughout history, humans have always emerged to brighter days. The key is to stay resilient and try to live through the uncertainty and unknowns as best as you can. It’s easier now than ever to go to a pessimistic place, but we all could use some optimism. While we can’t say how long it will be for your accounts to get back to the levels they were in February, we can say confidently that this too shall pass.

2020 Year to Date Performance as of 03/31 by Index:

Benchmark	Benchmark Returns YTD	Category
Dow Jones Industrial Average	-21.08%	U.S. Large Cap Stocks
S&P 500 Index	-19.60%	U.S. Large Cap Stocks
Russell 2000®	-30.61%	U.S. Small Cap Stocks
MSCI EAFE Index	-22.83%	International Stocks
Barclay’s Global Aggregate Bond	+0.80%	Intermediate Term Bonds



“OWM Going 100% Digital”

SEI Investments and DocuSign

Due to the coronavirus outbreak and recent business closures being put in place, Omega has transitioned from sending and receiving paper client-related documents, to 100% digital paperwork processing. The investment custodians we work with have digital account opening and related paperwork processing in place that enables us to deliver and execute forms to/from you without a printer – below you will find a step-by-step guide on how to access SEI's e-signature forms via DocuSign. Follow these steps when one of us from The Omega Team notifies you that we are forwarding you an SEI form that requires your e-signature to process (will be accessible via e-mail):

Prior to accessing the document for electronic signature, you will need to complete an authentication process. This authentication process is provided by DocuSign and follows either a Knowledge Based or PIN authentication process.

Knowledge Base Authentication: Distributions and Transfer actions and forms to move money outside of your account or outside of SEI have stringent signature requirements. As such, the SEI process utilizes DocuSign's "Knowledge-based" authentication method. You will be asked to answer a series of questions like affiliated address, relatives, old residences, etc.

Pin Authentication: Actions and Forms that are used to request changes within your account, such as trades or strategy (model) changes, use an access code as the authentication method. These codes are delivered to you via phone call or SMS.

Document Expiration Time: You will need to complete the electronic signature process prior to an expiration time. If you fail to electronically sign the document, it will be canceled, and we will need to resubmit the transaction.

Emailed to you

- Based on the scheduled date (up to 10 days), it's best to provide the electronic signature on the same date it was sent to you.

In-Person

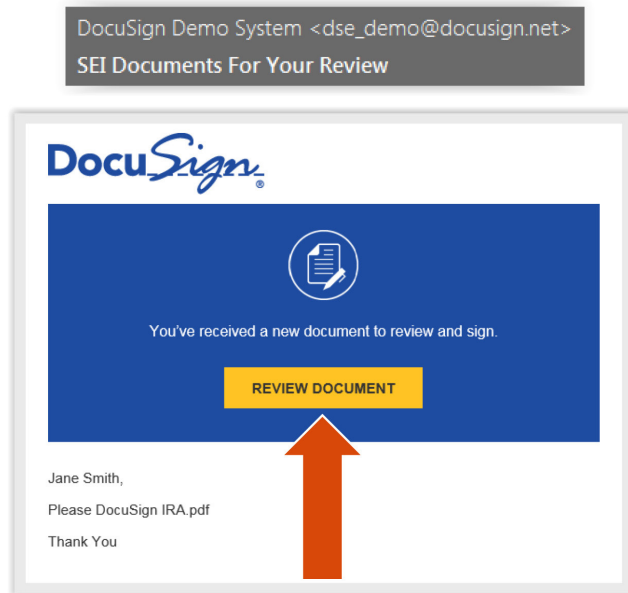
- You will need to provide your signature as soon as possible

Declining the Document: Once you successfully authenticate and view the document, you may choose not to sign the document. If you decline the document, a message will be sent back to our office, which will cancel the request. We will need to resubmit the transaction.

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Your DocuSign Process

You will receive an email from DocuSign stating that an SEI Document is ready for your review. The email will include your name, the document name, and a **REVIEW DOCUMENT** button. Select the **REVIEW DOCUMENT** button to start the electronic signature process.



Knowledge Based Authentication: You will need to fill in Personal Information in order to generate the list of questions to verify your identity. It is recommended, but not required to also provide the **Last 4 digits of the SSN** and the **Date of Birth**. By entering this additional information, the questions generated will be more specific to you. Once the information is filled-in, select the **NEXT** button.

A screenshot of a web form titled "Security Requests from Sender". The form is for "ID Check - Personal Information" and includes a instruction: "Enter your home address. This information, along with your name will be used to generate a list of questions to verify your identity." The form is divided into "Required Information (Home Address)" and "Optional Information". The "Required Information" section includes fields for Name (Jane Smith), Street 1 (1 Demo Dr), Street 2, City (Oaks), State (PA), and Zip (19456). The "Optional Information" section includes fields for Last 4 digits of SSN (1234) and Date of Birth (01 / 01 / 1900). A large orange arrow points from the left towards the "NEXT" button at the bottom of the form.

continued on page 10

There will be six questions generated as a means of an identity check requested by DocuSign. None of this information is provided to our office. Once you answer the three questions, select the **SUBMIT ANSWERS** button.

Please note: You will be presented with six questions. To pass authentication, you must answer at least four questions correctly. If four or more are answered incorrectly, you will fail authentication. If only three questions are answered correctly, you will be presented with three additional questions. You must answer at least two correctly to proceed. In the case of a failed authentication, the document will not be accessible and a message will be sent to us, stating there was a failure.

Security Requests from Sender

ID Check - Identification Questions

These questions are being generated as a means of an identity check requested by the document sender. None of this information is provided to the document sender or to anyone except you.

Which of the following street addresses in Russellville have you ever lived at or been associated with?

1816 East 10th Street 2116 South Yonkers Avenue

200 Hollow Lane 312 East Gunn Street

21 Sunfish Court None of the above or I am not familiar with this property

Which of the following people have you known?

Al Beamer Walter Schriber

Charles Bow William Schriber

Lamar Oates Do not know ANY of the people listed

Which of the following corporations have you ever been associated with?

Ring Properties Chesapeake Incorporated

Forest Park Zoological Society White House Stores Inc The

In which of the following counties have you ever lived or owned property?

Marion Incorporated None of the above

Faulkner, Arkansas Rutland, Vermont

Henry, Illinois Windsor, Vermont

Hancock, Illinois Have never lived in any of these counties

Which of the following organizations have you ever been associated with?

1024 West Central Condominium Association Heritage Square

Bell County Industrial Foundation Southern Star Wood Display Cases

Manor Incorporated None of the above

Which of the following people have you known?

Bernard Singer Jeffrey Stohart

Gerald Heber Leonard King

Maria Linder Do not know ANY of the people listed

Please answer all of the questions provided.

SUBMIT ANSWERS

Signing your Documents

You did not answer the ID Verification questions correctly, so you cannot access these documents.

For more information or help in gaining access to this document please contact the sender:

zspdocsign@ps15
SEI Investments
zspdocsign@ps15@sei.com

We've also sent a message to the sender to notify them of the status.

EXIT

Pin Authentication: You will need to either receive a phone call or text message to the phone number provided. OWM has selected one of these options based on your preferences.

Phone Authentication: The phone number that was initially provided will be displayed and, by selecting the **CALL** button, you will receive an automated phone call.

Phone Authentication

The sender has selected phone authentication.

1. Choose a phone number where you can receive a phone call, and select the "Call" button below.
2. You will receive a phone call, and will be prompted to provide a code and speak your name.

Authenticating Signer Name: **Jane Smith**

Please select a phone that you currently can answer to authenticate:

+1 5555551212

CANCEL **CALL**

If you are not near a phone to authenticate you, select "Cancel", and return when you are near one of the above phones.

You will enter or speak the Authentication Code provided on the DocuSign website into your phone and then provide your name. Once you successfully provide the authentication code and name, the screen will automatically open up the account.

Security Requests from Sender

Phone Authentication

Call Placed. Your phone should ring within 10 seconds.

When your phone rings, you must enter the following Authentication Code into your phone.

Authentication Code: 787466

Once you enter the code in response to the telephone prompt, and provide a voice sample, you will be authenticated.

CANCEL **PHONE AUTHENTICATION COMPLETE**

If your phone does not ring within a minute, select "Back" and ensure you have entered the correct phone information.

continued on page 11

Text Authentication: The phone number that was initially provided will be displayed and, by selecting the **SEND SMS** button, you will receive a text message.


SMS Authentication
In order to access this document, you need to confirm your identity using your mobile phone.

1. Choose a phone number below and select the "Send SMS" button to receive a text message.
2. Enter the access code on the following page.

Authenticating Signer Name: **Jane Smith**

Please select a phone that can receive text messages so you can authenticate:

+1 5555551212

 **SEND SMS** **CANCEL**

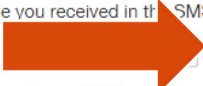
If you do not have access to your mobile phone at this time, select "Cancel" and retry when you have access.

You will enter the authentication code into the SMS authentication field and then select the **CONFIRM CODE** button.

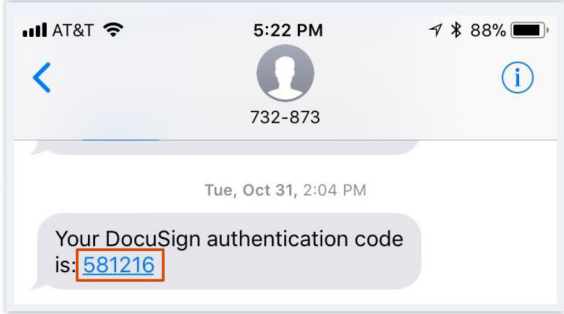
Security Requests from Sender

SMS Authentication
An SMS message has been sent to your mobile phone. You should receive it momentarily.

Enter the code you received in the SMS message in the field below and press Confirm Code.

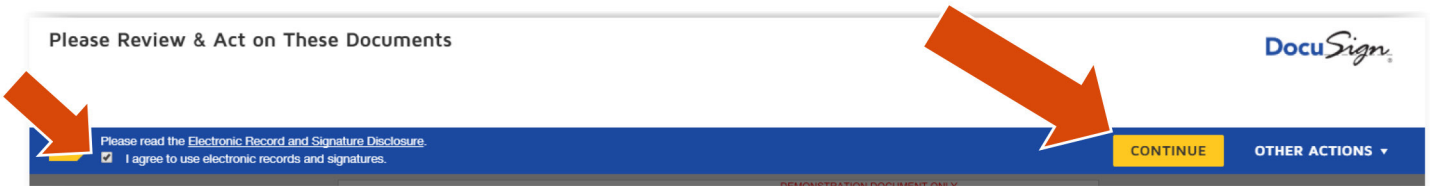
 **CONFIRM CODE** **CANCEL**

If you do not receive an SMS message, select "Cancel", verify the mobile phone number and try sending the SMS message again.



continued on page 12

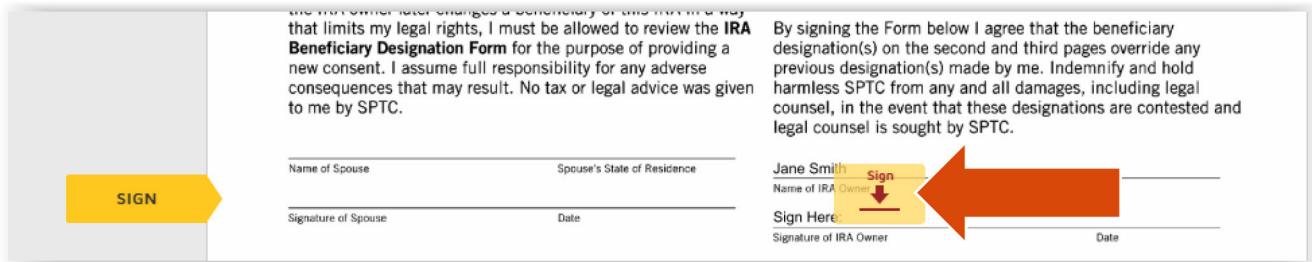
Once the authentication process is complete, you will have access to the document. First, you will agree to use electronic records and signatures and then select **CONTINUE**.



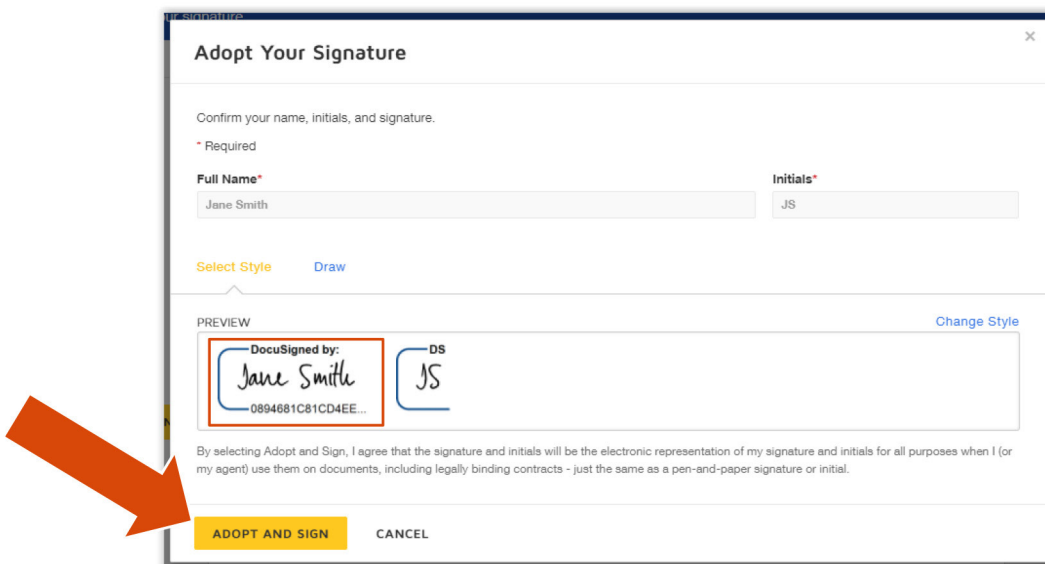
By selecting **START**, you will be guided to the signature line.



Selecting **Sign** will open up the Adopt Your Signature page.



Select the **ADOPT AND SIGN** button to confirm the electronic signature.

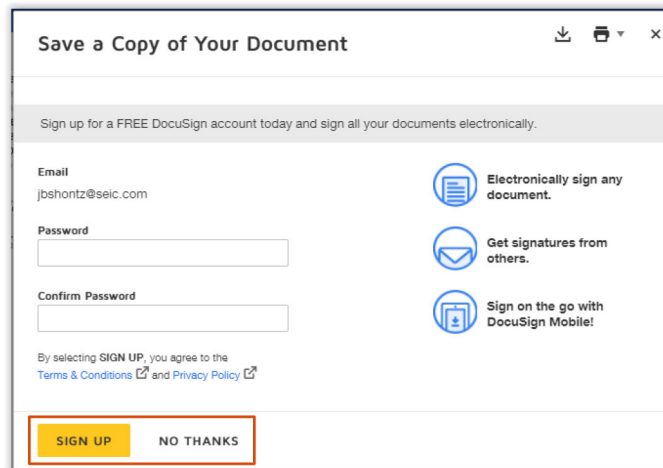


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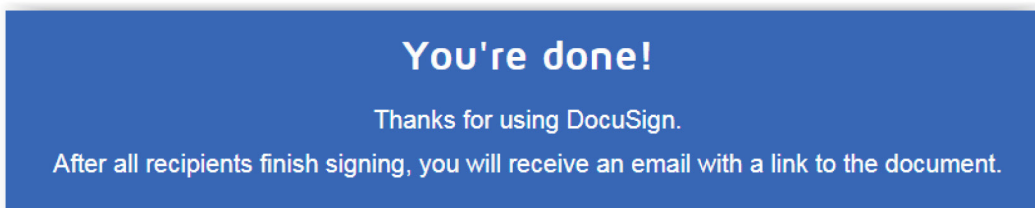
The electronic signature will populate on the signature line and you will select **FINISH** to complete the process.



You can sign up for a free DocuSign account, which will provide access to all of the documents that you have signed.



This will complete the electronic signature process and the document will be sent back to SEI for processing.



Visit www.OmegaWealthManagement.com TODAY!



In late, January, we launched the new Omega website. In an effort to provide you with timely information, our new website is updated weekly to provide you with the latest from the government on relief related to COVID-19, and our Resources page also includes other periodic updates on our blog, vlog, and houses our past newsletters. Be sure to also check out our 'Clients' page, which is your one-stop shop for important links to various portals and applications that we utilize.

Business Owners' Corner

I don't know that there has EVER been as stressful a time to be a business owner as it is now! In 2008-09, many businesses may have been impacted some by less consumer demand but businesses were OPEN. Given our focus and commitment to entrepreneurs and business owners, we welcome scheduling a call with you to:

- Check in
- Talk about your strategy in applying for government aid and other financial steps that you can take during this unprecedented time
- Provide moral support and brainstorm opportunities that may exist right now or in the future for you

In the meantime, here is a recap of the programs available to independent contractors and business owners. Please keep in mind that the EIDL is only available to businesses with employees. PPP applies to all "businesses" whether you are a sole-proprietor or have a business with employees.



Small Business Administration (SBA) Programs under the CARES Act

(source: <https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>)

Payroll Protection Program (PPP)

This program is designed to keep people employed. If the rules of the program are met, including using at least 75% of the loan amount for payroll within 8 weeks of receiving the funds, the loan is forgiven.

The Treasury changed the program dramatically from the original roll out. Here is a snapshot of the changes:

- 2-year term
- 6-month deferral
- 1% interest rate
- Loan amount is 2.5x payroll up to a maximum of \$10,000,000. Factors to consider for payroll:
 - 1099 employees not included (they could apply on their own)
 - Health, retirement, and insurance costs included
 - Sole Proprietor net income counts as payroll
 - Each employee capped at \$100,000

This is a first-come, first-served program with limited funds. We recommend that you first try applying through the bank with which you have relationship. You can also use the SBA's "Find Eligible Lenders" site: <https://www.sba.gov/paycheckprotection/find>. Our understanding from bankers is that there's no issue on getting on multiple banks' lists; you cannot get 2 PPP loans. Therefore, you can go through the process with multiple banks and *once you get an approval, go back to others and remove yourself from the others' lists.*

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Economic Injury Disaster Loan (EIDL) and EIDL Loan Advance - Please find detailed information at <https://www.omegawealthmanagement.com/covid-19-business-resource-guide/>

This program is available directly through the SBA and be forewarned...they are quite behind in processing applications.

SBA Debt Relief - More details can be found at the source of this information:

<https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/sba-debt-relief>

- The SBA will automatically pay the principal, interest, and fees of current **7(a), 504, and microloans** for a period of six months.
- The SBA will also automatically pay the principal, interest, and fees for six months of **new 7(a), 504, and microloans** issued prior to September 27, 2020.
- If you already had an SBA Serviced Disaster Loan (Home and Business) and it was in "regular servicing" status on March 1, 2020, the SBA is providing automatic deferments through December 31, 2020.

Some other steps to consider during this time of uncertainty:

- Call your banker to discuss refinancing existing debt
- Call your creditors to negotiate extended or deferred payment. What they want to hear is that you ARE going to pay, it's just a matter of time. If you can't pay or are waiting for loan monies, let them know that too.
- If you need personal cashflow, a 401k loan or withdrawal may help. See the Planning section on the CARES Act on page 3.
- Take care of yourself. You can't provide support and service to clients and team members if you are worn out.

When we get on the other side of this, it will be a great time to process what you have learned and how you might run your business differently. Until then...hang in there!

OWM TEAM UPDATES

As we publish this newsletter, **we are hunkering down at our homes amidst the Virginia mandated lockdown until June 10th** (it may be lifted sooner but no word yet). Our Team has successfully transitioned to running our business as virtually as we can and we do miss seeing our clients! Beginning last year, we had already been working with some clients “virtually” so we were ready to make the transition very quickly as the pandemic arrived. **We plan to complete all of our beginning of the year meetings with existing and new clients via either GoToMeeting, Zoom or phone calls.** We are happy to schedule “interim” calls as needed to address any questions or concerns that you may have. We will be working on a plan for reopening our Arlington offices, as we have a better sense of:

- Virginia’s guidelines for opening businesses
- How we can protect our team and clients when they come into the office

Recently, we sent out some guidance on working with us remotely. Here are the details again:

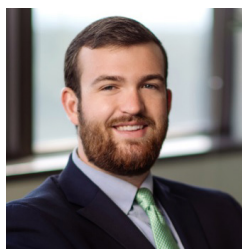
- **Client & Prospective Client Meetings:** can be scheduled as video or audio calls by contacting Carol Kulmayer at carolk@omegawealthmanagement.com OR by calling (703) 387-0919
- **Fee checks:** We are helping clients that pay their LifeWealth fees by check transition to electronic debit for the time being. If Carol hasn’t already reached out to you to get this set up, please e-mail her at carolk@omegawealthmanagement.com
- **Investment checks: If you have monies you would like to invest at SEI or Schwab, please let Andrew know at andrew@omegawealthmanagement.com.** The quickest and most efficient way to currently do this without having to worry about processing delays or your check getting lost in the mail is by initiating a wire (or ACH transfer – takes 2-3 business days) from your bank to the investment custodian – please e-mail Andrew for wire instructions. If you have a pre-written check that you need to send out, Andrew will assist you by providing mailing and PayTo instructions – you can e-mail him for this information as well.
- **Miscellaneous client information (including tax returns):** For miscellaneous client information (tax returns, updated statements, other documents) that you want to forward to us, please utilize your secure eMoney vault at <https://wealth.emaplan.com/ema/ria/omegawealth> and let us know you’ve uploaded an item. If you have trouble logging in or forget your password, please contact Andrew at andrew@omegawealthmanagement.com. If you are scanning documents directly to our emails, please be sure to password-protect the documents before doing so – you can e-mail us the password for the document in a separate e-mail. For all other important URLs, head over to our website: <https://www.omegawealthmanagement.com/clients/>. Lastly, our fax number is active as we receive faxes electronically. Our fax number is +1 (703) 387-0918. If something needs to be forwarded to us and you don’t have access to a scanner, please fax to us instead and send us an e-mail to let us know you’ve faxed it.

Thank you for your flexibility in this time of uncertainty. We also appreciate the calls and emails of support from our clients!!

Unfortunately, this also means that we have had to adjust our events to be virtual as well.

At this point, we do not expect to be able to hold our annual Omega Family Picnic in June, and some of the other events before that have been postponed or moved online. **Please stay tuned for updates on webinars and other opportunities to connect with us virtually.**

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We are pleased to announce that Davis Gardner, our Financial Planning Associate, recently passed the very rigorous CFP exam in March right as we were beginning to shelter in place! The passing rate for March's exam was 62%. **Davis joined us in 2018 after completing his financial planning degree at Virginia Tech. Soon, he will complete the experience requirements and be able to officially use the CFP® marks. Congratulations, Davis!**

Finally, **Omega is also looking to hire a new Associate Financial Advisor to join our team, as we continue to strategically and carefully grow our firm!** We hope to have an update on this by our next newsletter in July.

OWM FAMILY UPDATES

At long last, Lisa is able to share where her twin sons are going to college this Fall (we hope, at least!)

David (the blond haired violinist if you have ever met him) is going to the University of Chicago.

Robert (the brown haired cellist) will be attending Stanford University (Lisa's alma mater)!

John (the older blond haired violinist, now computer science major) is finishing up at Washington University in St. Louis and looking for a job.

Unfortunately, there will be no graduations or graduation trips, like with many other families this year. We hope to celebrate at some point.

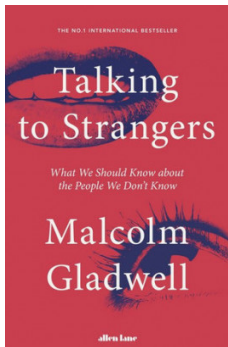
Kathy's family members are all thankful for the ability to work from home and for continued employment for all of us. Paul, her oldest son, is able to stay in contact with his friends through video chats and maintains some sense of normalcy going on "socially distanced" walks with a friend who lives in his neighborhood. Her middle son, Dan, and his fiancé, Christina, are still planning for a fall wedding. We hope that their friends and relatives will be able to travel safely by that time! Josh, her youngest son, has postponed his move to North Carolina originally scheduled for the end of April since he is working virtually and his graduate program at Duke University won't start until fall. Pat and Kathy are amusing themselves during quarantine by taking walks; playing backgammon, bridge and other games; and using technology for virtual happy hours with friends!

Carol's family members are all well and grateful for the ability to work from home in our current work opportunities. Her daughter returned home from a mission trip to Mali just as our country was shutting down to flights from Europe and we are so thankful she was able to make it home with her team. Christopher, her son, is currently sheltered in place in Vietnam. Christopher will return to the states at the end of May (not soon enough for Mom).

BOOKS & RESOURCES

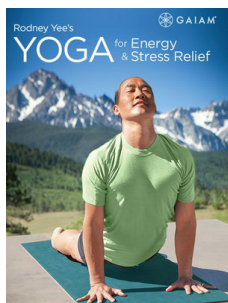
I (Lisa) had been on a tear with reading books but this COVID19 and economic downturn has left me with little time to read! Here are some resources to help you stay informed and growing:

Learning more about Modern Monetary Theory - the strategy that our Government is using to get us through this financial crisis: <https://www.cnbc.com/video/2019/03/01/stephanie-kelton-explains-modern-monetary-theory.html>



Talking to Strangers: What We Should Know about the People We Don't Know - by Amaryllis Fox.

A fascinating look at how we misjudge people and their intentions, and how as the book summary says... "we are inviting conflict and misunderstanding in ways that have a profound effect on our lives and our world." Also a must read for parents of teenagers and young adults in the section on alcohol and the brain.



And also discovering while sheltering in place: **Gaiam yoga videos**, especially Rodney Yee (on Verizon FIOS free for the month of April). They are bite-sized (20-30 minutes) and he does a great job of walking you through both the physical poses as well as the mental considerations. I am doing more yoga than ever- A good thing since I am sitting at my home desk so much!

DON'T FORGET - Important Dates and Reminders

Friday, April 24th - OWM Live Webinar "The Washington Region's Current Economic Performance and New-Term Outlook"

Monday, May 25th - OWM Closed for Memorial Day

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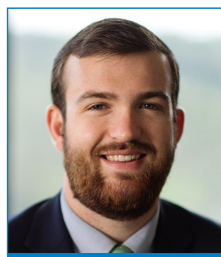


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