

Flourish Wealth Management

Quarterly Newsletter

News From Flourish

JULY 2021

Greetings! I hope you had a fun Independence Day weekend and that the summer is filled with outdoor fun and sunshine. In this quarter's article, I'm going to cover all things technology, starting with a reminder about Flourish's accounts app for our clients, a milestone for our podcasts, our Alexa skills for those who want to learn more about our services and team, and an article on cybersecurity that will help protect your personal information online. Jay will provide a market commentary on this last quarter and set some expectations for the second half of 2021.

In partnership with Orion, our account management and reporting platform, we have a [smart phone app](#) where our clients can access their accounts and review their monthly reports. It is convenient and easy to use. If you have any questions on how to set it up, don't hesitate to contact our team for help.

Our podcasts, [Flourish Insights](#) and [The Flourish Financially Challenge](#), will be celebrating **ONE YEAR** in syndication on July 31! If you haven't had the chance to tune in, they are available wherever you listen to podcasts as well as on your Alexa device or the Alexa app on your phone. Also on Alexa is our [Flourish Wealth Management Audio brochure](#) where those interested in becoming a client can learn more about our services, our team, our story, and they can even schedule a meeting. Just say, "Alexa, open Flourish Wealth Management" or [click here for more details](#).

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Cyber-security has been top of mind lately with hacks both large and small becoming more and more frequent. This month's quarterly article can help you take the necessary steps to protect and defend the private information about you that is stored online.

SOMETHING TO CELEBRATE!



We are proud to announce that Kathy Longo has been officially selected by [Investopedia as one of their top 100 Financial Advisors of 2021!](#)

This is the third year for the Investopedia 100 which celebrates financial advisors who are making significant contributions to critical conversations about financial literacy, investing strategies, life-stage planning and wealth management, influence the practice of financial advice, and help educate millions of investors.

Q2 2021 QUARTERLY ARTICLE

10 Ways to Protect Your Online Financial Information

Cybersecurity Strategies You Can Implement Today



By: Kathy Longo, CFP®, CAP®, CDFAs®
President and Founder

Living in the digital age certainly has its benefits. Things like online banking, automatic bill payment, and mobile wallet apps on our smartphones add ease and convenience to our lives. They also make our personal finances more accessible to us. Of course, having so much of our personal information on the internet also opens us up to scammers who try to take advantage of online consumer financial data. Below, we'll discuss ten cybersecurity

measures you can take to help keep your financial and personal information safe and secure.

1. Use Your Home Internet Connection for Online Banking

Life gets busy and it's tempting to access your mobile banking app from the airport or a coffee shop when you need to make a quick transfer or pay a bill. However, it's best to save any online banking for home when you can use your personal internet connection. Don't trust public Wi-Fi connections when accessing your personal accounts.

2. Always Enable Multifactor Authentication

Create multiple barriers for potential hackers by enabling multifactor authentication on your digital financial accounts. Many people choose not to use this tool because it creates an extra step each time you log in, but it is a critical step to protect your data. Companies offer these procedures and precautions for good reason, so always utilize them on your accounts.

3. Try a Password Management Tool

We are all managing multiple logins on our computers and mobile devices and it's critical to avoid using same password. Choose a different password for each login and then keep them in easy reach by using a password management tool, such as [LastPass](#). These are usually encrypted apps that require a master password to unlock all your individual account passwords, and you can download many of them for free. They can be invaluable tools in helping ensure you're utilizing strong passwords on all your digital accounts and all of your devices.

4. Keep a Small Digital Footprint

If you want to keep your information secure, less is more. Reduce your digital footprint by entering one-time credit card numbers for purchases, rather than storing your card information with a company. This helps keep your exposure to a minimum during online transactions. If you're no longer using an account, remove as much personal information as you can and close it down.

5. Keep Your Devices Protected

Whether you're using a computer, tablet, smartphone or other device to access your financial and purchasing accounts, make sure you have antivirus software installed. Update your operating software when new versions are released and turn on firewalls when you have the option. Be careful about what you download and use passwords, fingerprints, or facial recognition to access each device.

6. Turn On 'Failed Login' Notifications

Cybersecurity experts say you should always sign up to get alerts of failed logins to your accounts. These notifications are like smoke detectors, alerting you to potential hacker activity. You can usually sign up to receive such alerts by email or text. If you see one and you know the login attempt was not you, change your password and keep an eye out for anything suspicious on your account.

7. Put a Lock on Your Credit Scores

While not every person will face identity theft, it's a real and present concern. If you contact all three credit bureaus, [Experian](#), [Equifax](#), and [TransUnion](#), you can ask them to put a "lock" on your credit score. If anyone attempts to open a new credit account in your name, you will be alerted.

8. Don't Share Your Access

Most credit cards, banks, and other financial institutions make it possible to have multiple logins for the same account. If you're sharing an account with a spouse, partner, or anyone else, set up separate logins for each of you. This ensures you each have the ability to control your own access, lessening the possibility of information falling into the wrong hands.

9. Take Advantage of Voice Authentication for Money Moves

Whenever possible, require voice authentication before money can be moved out of any of your accounts. Hackers can easily impersonate you through email or text, but it's much more difficult to fool a voice authenticating software. Ask your banks and other institutions if they offer this service. If they don't, consider switching to a company that allows you to add this level of protection. It will ensure that funds are never moved out of your accounts without your express consent.

10. Contact Your Financial Institutions Directly

One of the most common moves scammers use is to pose as a representative of your financial institution. They do this through phone calls, emails, and text messages, and they try to trick you into divulging personal information. If you get a message asking for information about your account, or mentioning a problem with your account, contact your financial institution directly rather than replying. Make sure you use the phone numbers or email addresses listed on the institution websites – not contact information provided by the potential scammers.

What to Do if You Think You are a Victim

If you get a strange email or see an unusual purchase on your credit card, it's always best to err on the side of caution. While taking the steps above certainly helps to keep your digital information secure, scammers are always looking for new ways to take advantage of people. Contact your institution immediately and visit the [Federal Trade Commission's reliable resource](#) to help you navigate fraud and identity theft using easy to follow steps.

If you have any questions about the steps that we take at Flourish Wealth Management to keep your information secure, please [give us a call](#). We're always happy to answer inquiries to help you maintain the security of your personal financial information.

MARKET COMMENTARY: SECOND QUARTER IN REVIEW



By: Jay E. Pluimer, AIF[®], CIMA[®]

Director of Investments

The COVID Recovery continued to gain steam throughout the second quarter with positive returns for most investments. US Stocks performed particularly well with large cap stocks (S&P 500 Index) up around 15%, lagging behind small caps (Russell 2000 Index) but slightly ahead of international markets (MSCI ACWI ex-

US Index). We hit an important milestone recently with the S&P 500 Index up 100% from the bottom of the Coronavirus Crisis on March 23rd. There was a market rotation in favor of Growth stocks during the quarter with some of the FAANG stocks (Facebook, Apple, Amazon, Netflix and Google) posting strong returns, but Value has still performed better over the past 9 months. As expected, however, Bonds struggled during the quarter with short-term and core bonds both posting negative returns, a theme that we expect to repeat on a relatively consistent basis over the next few years. Overall, market sentiment is very positive at the midpoint of 2021 with optimism for a broad and gradual economic recovery over at least the next 12 to 18 months.

There are a few important developments that we are closely monitoring and could have significant impacts on market returns in the second half of the year. The most relevant concern at the moment is the spread of the Delta Variant which is proving even more contagious and dangerous than the initial COVID strain. Concerns about higher infection, hospitalization, and death rates are hitting headlines across the world due to a combination of vaccine hesitancy and shortages. A significant resurgence of COVID could lead to limitations for the economic recovery in the US with the return of mask mandates, supply chain dislocations, and slowing growth rates. On the other hand, we are closely monitoring inflation concerns with economic growth rates close to 7% in the US and rising prices across the country. Many of the price increases reflect a lack of supply relative to high demand (homes, cars, oil), but there has been a broad increase in the Consumer Price Index (CPI) which indicates that an inflationary environment is possible at some point in the next few years if we can successfully limit the impacts of COVID infections. We are maintaining our emphasis on diversification for client portfolios with a

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bias toward Stocks over Bonds, as Stocks have better return opportunities than Bonds in a rising interest rate environment and have also performed well during recent inflationary environments.

For more information on investments and the markets you can reference our [Quarterly Market Review](#).

If you found this content helpful, I encourage you listen to my weekly podcast, Flourish Insights, available on [Apple Podcasts](#), [Alexa](#), or wherever you get your podcasts.

CONCLUSION

As always, we are here to listen to our clients and share our perspective. We hope that our newsletter and articles provide you with inspiration and useful information. We encourage you to share our resources with family and friends who you think would benefit from them. Have a safe, healthy, and happy summer!



Sincerely,

Kathy Longo, CFP[®], CAP[®], CDFIA[®]

& the Flourish Team

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