

Advisor

BALTIMORE - WASHINGTON FINANCIAL ADVISORS • OCTOBER 2021



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Learn more about the BWFA INSTITUTE & INTERNSHIP program at [BWFA.com/bwfa-institute-internship](https://www.bwfa.com/bwfa-institute-internship)



DO YOU KNOW A COLLEGE STUDENT LOOKING FOR A PAID INTERNSHIP?

Baltimore-Washington Financial Advisors invite current college students to a virtual interactive workshop on paid Internship opportunities.

Do you know a college student interested in exploring career opportunities in financial services? Help them prepare for the future by introducing them to BWFA. Baltimore-Washington Financial Advisors is a nationally recognized, fee-only, wealth management firm. Since 1986, BWFA has been providing investment management, financial planning and tax services as a fiduciary.

 BWFA Internship Virtual Open House  
FRI., NOVEMBER 19, 2021 • 11:45 AM – 1:00 PM

TO REGISTER, EMAIL CORTNEY CARONNA AT [CCARONNA@BWFA.COM](mailto:CCARONNA@BWFA.COM)

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Financial Planning
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Do you know someone who needs guidance with their wealth management?

Maybe you know someone who is retired, nearing retirement, or saving for retirement and could benefit from our services?

We ask you, our existing clients, to recommend our services to friends or family members that could benefit from our support.

By helping us grow our “family of clients,” we get to share our passion with more people just like you.

PLEASE CONTACT MEGHAN AT [MMANAS@BWFA.COM](mailto:MMANAS@BWFA.COM)

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# President's Address

This summer, a team of nine interns worked on many different projects that supported the financial planning, investment management, and tax teams.

The goal of our summer intern program is to provide the students with mentorship and guidance as well as meaningful work experience that provides a glimpse into the everyday operations of a financial services company. We work diligently to provide the best service to our clients, and the students have helped achieve this goal.

The interns were involved in several projects over the summer, such as the content development and website design of BWFA's latest service, **Financial Planning for Executives**; market research; and the production of white papers analyzing the separate topics of real estate investment and cryptocurrency regulations.

This past June, the interns helped us reopen our office to clients after being closed due to COVID concerns.

They had the opportunity to participate in client meetings to gain insight into how we conduct our business. They have interacted with many of our clients by taking your calls, answering your questions, and greeting you as you visited the office.

**Thank you to Jake P., Hailey, Casmir, Andrew, Megan, Jake C., Sam, Zaman, and Max for spending your summer with us and sharing your many talents!**

Sincerely,

*Robert Carpenter*

President & CEO



## BWFA INSTITUTE – CLASS OF 2021



**JAKE PLINER**

My name is Jake Pliner. I'm from Baltimore, Maryland. I am a rising senior Finance major at the University of Maryland Smith School of Business. I'm on track to graduate with my undergraduate degree in Finance this upcoming December, after which I will continue my accelerated Plus 1 program at Smith to finish my Master's in Finance degree. Growing up, I played competitive ice hockey and had the opportunity to travel all over the East Coast. Working at BWFA has been a great experience for me because of the knowledge and experience I have gained in the fields of investment management and financial planning. The team was always ready to answer any questions I had and even take the time to sit down with me to share the strategies they've mastered and the experiences they've had in the industry.



**HAILEY SCHENDEL**

My name is Hailey Schendel, and I am currently a rising Junior at Gettysburg College studying Business Organizational Management and Writing. This Summer was an amazing experience interning at BWFA because it provided me with insight into different aspects of business within the financial planning industry. When working on various projects, I was able to further develop my leadership and communication skills. I am grateful for this opportunity, and I am glad that I worked for an admirable team that pushed me towards success while assisting me along the way. My interests outside of school include boating with family and friends, cooking, being outdoors, and working out.



**CASMIR OCHIKA**

My name is Casmir Ochiaka, I am a rising senior at Loyola University Maryland. I am double majoring in International Business and Economics and will be graduating by spring of 2022. My intention is to go to graduate school right after graduation to get my MBA. I play varsity sports for Loyola University; I compete for the Men's Basketball Team which is a Division 1 program. Playing Basketball helps me to learn time management and how to work in groups or as a team. I enjoyed my time at BWFA. It was an amazing learning environment and experience for me. The family atmosphere at BWFA was special. Everyone there is super nice and willing to teach you whatever you want to learn about finance. My hobbies are playing sports, music, traveling, fishing, and cooking. A fun fact about me is that I love supporting the New York Jets.







**ANDREW CADE**

My name is Andrew Cade and I am currently attending the Robert H. Smith School of Business at the University of Maryland to pursue a degree in Marketing, with a double major in Criminology/Criminal Justice. I plan on graduating in Spring 2022 and then hope to pursue a career with the skills I've learned. This is my third year interning with BWFA and the internship program has provided a lot of insight into the different aspects of business and has been a great learning experience, applicable to life even outside of the financial services field. A fun fact about me is that I love to try all different kinds of unique foods from all cultures and enjoy traveling to new places, which I hope to do more in the upcoming few years!



**MEGAN McINERNEY**

My name is Megan McInerney, and I am in my senior year in the Old Dominion University Strome College of Business Finance. This past summer with Baltimore-Washington Financial Advisors has provided me a range of experiences in personal finance and wealth management, retirement planning, tax strategy, estate planning, mergers and acquisitions, and investment management. Most importantly, this internship has gifted me personal insight in how successful an efficient, organized, and effective team can be together. BWFA is a marvel as to the power of teamwork, and each member is expertly crafted toward their role. It was an honor to contribute to an organization where impossible goals can be met with precision, accuracy, and timeliness.



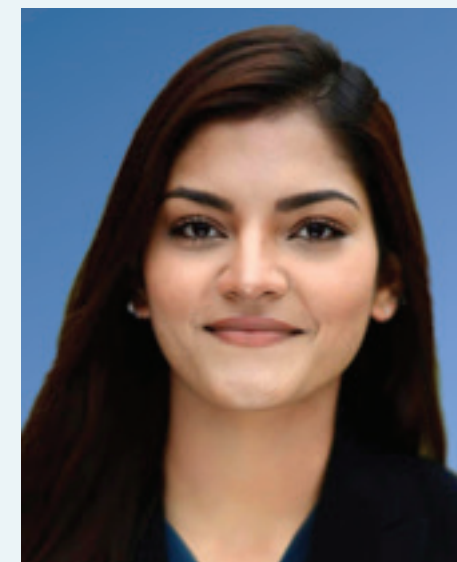
**JAKE CANFIELD**

My name is Jake Canfield, I'm 20 years old and a Sophomore at the University of Delaware. I live in Ellicott City, Maryland. This will be my second summer interning with BWFA. I entered college as a Marketing major, then after last summer, finance really grew on me so I added a Finance major as well. I really enjoy all sorts of sports, working out, going to the beach, and hanging out with my friends. This summer I hope to expand my knowledge in finance along with business in general. I'm really looking forward to working with the other interns and BWFA's staff.



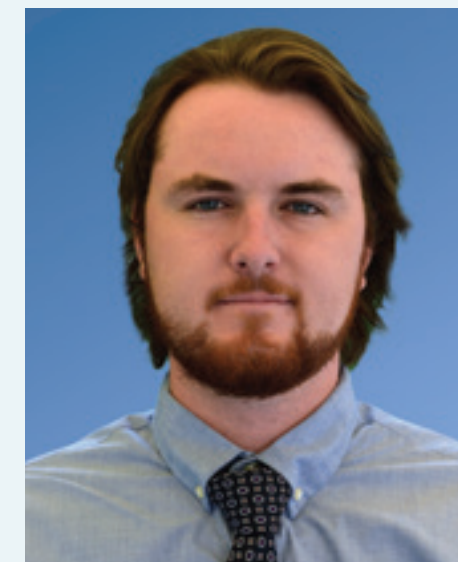
**SAM HANLEY**

My name is Sam Hanley and I am a double major in Economics and Business Administration at Hartwick College in Oneonta, New York. I am also a member of the Hartwick College varsity basketball team. I grew up in Cranston, Rhode Island and attended Cranston High School East. While at BWFA, I have gained valuable insight and exposure to the financial services industry. I am extremely grateful for having had this opportunity.



**ZAMAN NASEER**

My name is Zaman Naseer and I am a second-year Master of Finance student at the University of Maryland. My interests consist of equity research and the pharmaceutical industry, but am always ready to try out new opportunities! I enjoy spending time with friends, meeting new people, and spending hours cooking myself a nice meal.



**MAX PFLUGRAD**

My name is Max Pflugrad and I'm currently a senior at Towson University. I'm on track to graduate in December of 2021 with a degree in Finance. Upon graduation, I plan to pursue a career in financial advising. When I'm not in school, I enjoy fishing and playing golf. This summer at BWFA I learned valuable skills that will be able to help me in my future career, including improving my ability to work with a team to complete collaborative work.

One of the interns' most significant projects this summer was the creation of white papers analyzing real estate investment and cryptocurrency regulations.

Read the white papers and learn more about our program at [BWFA.com/bwfa-institute-internship](https://www.bwfa.com/bwfa-institute-internship)





## HEALTH INSURANCE AND COBRA: SOMETIMES YOU CAN TAKE IT WITH YOU

**THAD ISMART | CFP®, CEPS**  
Senior Financial Planner  
tismart@bwfa.com

If you're like most Americans, you count on your employer for health insurance coverage. But what would happen to your health insurance if you suddenly stopped working or no longer qualified for benefits?

No one can predict the future. It's possible that your company could lay you off or reduce your hours to part-time, your spouse could die, or your marriage could end in divorce. If something unexpected happened, you could be left without health benefits. And remember, buying private health insurance on your own can be pretty costly, especially if you're out of work.

Fortunately, there's the Consolidated Omnibus Budget Reconciliation Act of 1986 (COBRA). COBRA can prove to be a real lifesaver for you and your family when your health coverage is jeopardized. You may also benefit from the Health Insurance Portability and Accountability Act of 1996 (HIPAA), which took some further steps toward health-care reform.

### COBRA

**The Consolidated Omnibus Budget Reconciliation Act of 1986 (COBRA) may help you continue your health insurance coverage for a time**

COBRA is a federal law designed to protect employees and their dependents from losing health insurance coverage as a result of job loss or divorce. If you and your dependents are covered by an employer-sponsored health insurance plan, a provision of COBRA entitles you to continue coverage when you'd normally lose it. Most larger employers (20+ employees) are required to offer COBRA coverage.

As an employee, you're entitled to COBRA coverage only if your employment has been terminated for any reason other than gross misconduct or if your hours have been reduced. However, your spouse and dependent children may be eligible for COBRA benefits if they're no longer entitled to employer-sponsored benefits because of divorce, death, or certain other events.

Unfortunately, you can't continue your health insurance coverage forever. You can continue your health insurance for 18 months under COBRA if your employment has been terminated or if your work hours have been reduced.



If you're entitled to COBRA coverage for other qualifying reasons, you can continue your coverage for 36 months.

- **Divorce:** If your former spouse maintained family health coverage through work (and works for a company with at least 20 employees), you may continue this group coverage for up to 36 months after the divorce or legal separation. You'll have to pay for this coverage, though. Your cost of continuing coverage cannot exceed 102 percent of the employer's cost for the insurance. COBRA coverage will terminate sooner than 36 months if you remarry or obtain coverage under another group health plan.
- **Company goes out of business:** Unfortunately, you may be out of luck here. If your company goes out of business and no longer has a group health insurance policy in force, then COBRA coverage will not be available. (A possible exception involves union employees covered by a collective bargaining agreement.)

COBRA can prove to be a real lifesaver for you and your family when your health coverage is jeopardized. You may also benefit from the Health Insurance Portability and Accountability Act of 1996 (HIPAA), which took some further steps toward health-care reform.

Keep in mind that, whatever your circumstances, your employer may require individuals who elect continuation coverage to pay the full cost of the coverage, plus a 2 percent administrative fee. However, if you're eligible for COBRA coverage and don't have any other health insurance, you should probably accept it. Even though you'll pay a lot more for coverage than you did as an employee, it's probably less than you'll pay for individual coverage. You won't be subject to any health screenings, tests, or other pre-existing medical condition requirements when converting to a COBRA contract. Your COBRA benefits and coverage will be identical to those provided to similarly enrolled individuals.



### HIPAA

**The Health Insurance Portability and Accountability Act of 1996 expanded COBRA**

In 1996, HIPAA expanded certain COBRA provisions and created other health-care rights. In many ways, HIPAA took a significant step toward health-care reform in the United States. Some of its provisions may affect you. The major provisions of HIPAA:

- Allow workers to move from one employer to another without fear of losing group health insurance
- Increase the tax deductibility of medical insurance premiums for the self-employed

- Require health insurance companies that serve small groups (2 to 50 employees) to accept every small employer that applies for coverage
- Require health insurance plans to provide inpatient coverage for a mother and newborn infant for at least 48 hours after a normal birth or 96 hours after a cesarean section

For example, assume you're pregnant and covered by a group health insurance plan at work. You decide to take a job at another firm. Under HIPAA, pregnancy cannot be considered a pre-existing condition for a woman who's changing jobs if she was previously covered by a group health insurance plan. So if you had insurance at your old job, you can't be denied health insurance coverage at your new job simply because you're pregnant.

However, many companies require you to be employed for 30 days or more before you become eligible for coverage. If you are nearing the end of your pregnancy, and that requirement poses a problem for you, you may be eligible for coverage under COBRA through your former employer.



# Financial Planning



**BWFA STAFF RECEIVE ADDITIONAL CREDENTIALS: CERTIFIED ELDER PLANNING SPECIALIST (CEPS)**

**MEGHAN MANAS | CEPS**  
Director, Client Services & Executive Manager  
mmanas@bwfa.com

Our mission at BWFA is to provide our clients with comprehensive wealth management by offering asset management, financial planning, and tax services at one firm.

In the past this most often took the form of providing expert advice to those in all stages of preparing for retirement. However, as the population of the country has aged, so has the makeup of much of our clientele. In fact, according to the Social Security Administration, one out of every three people retiring today will live into their 90s. Therefore, we have a greater responsibility to our clients to identify, address and assist with all the complex issues that come with an aging clientele.

To better serve our clients, Thad Ismart, Tyler Kluge, and I completed a months-long course in longevity planning. Following coursework and instruction, including from attorneys with the National Academy of Elder Law Attorneys, the President of Aging with Dignity, and a former President of the Society of Actuaries, we are all pleased to have attained certification as Elder Planning Specialists.



**1 OUT OF EVERY 3 PEOPLE RETIRING TODAY WILL LIVE INTO THEIR 90s**

BWFA partners with our clients, their children and loved ones by creating a customized Aging Plan. The goal of the plan is to guide needed care going forward by creating appropriate infrastructure before any crisis occurs.



Some of the topics and issues covered were the current family caregiver crisis, how to identify memory impaired clients, and effectively facilitating end of life planning discussion. While these issues are often sensitive and uncomfortable, we hope to assist our clients (and their families) with these complex issues by assisting in client family meetings as well as helping to build a network of trusted professionals that can be relied upon. In this way, we hope to continue to best serve our clients and the ever changing needs of retirees.

BWFA partners with our clients, their children and loved ones by creating a customized Aging Plan. The goal of the plan is to guide needed care going forward by creating appropriate infrastructure before any crisis occurs.

In our discussions, important questions we ask are:

- Where will you or your loved one live, who will provide care, and how will care be paid for?
- Are you or your loved one hoping to age in place at home or are you looking for that well-suited continuum of care community where you can remain long term?
- Is a family member going to be the primary caregiver or will outside services be needed?
- Is there a current primary caregiver and are they burned out or overwhelmed?
- Have the family relationships & dynamics suffered because of this?
- Are all appropriate financial and legal documents in place?
- How are your family relationships?

Once we have this initial discussion, it is appropriate to then schedule a Family Meeting. This meeting can be very helpful for families with an aging loved one given that despite them wanting to plan ahead and be prepared, they often “don’t know what they don’t know.” By facilitating discussions, we will be able to better understand the family dynamics and make sure all parties get on the same page.

Our role at BWFA is to be that neutral third party to ease stress on sensitive topics that come with high emotions, such as caregiving, where the loved one will live, and end of life requests, while also being there to provide our expert and professional advice related to financial and management issues.

**If you would like to discuss more about this service for you or your loved ones, please contact BWFA.**





# Financial Planning



## THE INDIVIDUAL 401(k)

**CHRIS KELLY | CPA, CFP®, M. ACCY**  
Financial Advisor, Portfolio Manager & Executive Manager  
ckelly@bwfa.com

If you're self-employed or own a small business, you've probably considered establishing a retirement plan.

If you've done your homework, you likely know about simplified employee pensions (SEPs) and savings incentive match plans for employees (SIMPLE) IRA plans. These plans typically appeal to small business owners because they're relatively straightforward and inexpensive to administer. What you may not know is that in many cases an individual 401(k) plan [which is also known by other names such as a solo 401(k) plan, an employer-only 401(k) plan, a single participant 401(k) plan, or a mini 401(k) plan] may offer a better combination of benefits.

### WHAT IS AN INDIVIDUAL 401(k) PLAN?

An individual 401(k) plan is a regular 401(k) plan combined with a profit-sharing plan. However, unlike a regular 401(k) plan, an individual 401(k) plan can be implemented only by self-employed individuals or small business owners who have no other full-time employees (an exception

applies if your full-time employee is your spouse). If you have full-time employees age 21 or older (other than your spouse) or part-time employees who work either 1,000 hours a year for one year or 500 hours a year for three consecutive years, you will typically have to include them in any plan you set up; in this case, adopting an individual 401(k) plan will not be a viable option.

### WHAT MAKES AN INDIVIDUAL 401(k) PLAN ATTRACTIVE?

One feature that makes an individual 401(k) plan an attractive retirement savings vehicle is that in most cases your allowable contribution to an individual 401(k) plan will be as large as or larger than you could make under most other types of retirement plans.

With an individual 401(k) plan you can elect to defer up to \$19,500 of your compensation to the plan for 2021 (plus catch-up contributions of up to \$6,500 if you're age 50 or older; unchanged from 2020), just as you could with any 401(k) plan. In addition, as with a traditional profit-sharing plan, your business can make a maximum tax-deductible contribution to the plan of up to 25% of your compensation (up to \$290,000 in 2021, an increase from \$285,000 in 2020).



Because your 401(k) elective deferrals don't count toward the 25% limit, you, as an owner-employee, can defer the maximum amount of compensation under the 401(k) plan, and still contribute up to 25% of total compensation to the profit-sharing plan on your own behalf. Total plan contributions for 2021 cannot exceed the lesser of \$58,000 (plus any catch-up contributions) or 100% of your compensation (up from \$57,000 in 2020).

For example, Dan is 35 years old and the sole owner of an incorporated business. His compensation in 2021 is \$100,000. Dan sets up an individual 401(k) plan for his retirement. Under current tax law, Dan's plan account can accept a tax-deductible business contribution of \$25,000 (25% of \$100,000), plus a 401(k) elective deferral of \$19,500. As a result, total plan contributions on Dan's behalf can reach \$44,500, which falls within Dan's contribution limit of \$58,000 (the lesser of \$58,000 or 100% of his compensation).

These contribution possibilities aren't unique to individual 401(k) plans; any business establishing a regular 401(k) plan and a profit-sharing plan could make similar contributions. But individual 401(k) plans are simpler to administer than other types of retirement plans.

One feature that makes an individual 401(k) plan an attractive retirement savings vehicle is that in most cases your allowable contribution to an individual 401(k) plan will be as large as or larger than you could make under most other types of retirement plans.

Since they cover only a self-employed individual or business owner and his or her spouse, individual 401(k) plans aren't subject to the often burdensome and complicated administrative rules and discrimination testing that are generally required for regular 401(k) and profit-sharing plans.

### OTHER ADVANTAGES OF AN INDIVIDUAL 401(k) PLAN

Individual 401(k) plans also have advantages that are shared by many other types of retirement plans:

- An individual 401(k) is a tax-deferred retirement plan, so you pay no income tax on plan contributions or earnings (if any) until you withdraw money from the plan. And, your business's contribution to the plan is tax deductible.

- Contributions to an individual 401(k) plan are completely discretionary. You should always try to contribute as much as possible, but you have the option of reducing or even suspending plan contributions if necessary.
- An individual 401(k) plan can allow loans and may allow hardship withdrawals if necessary.

### DISADVANTAGES

Despite its attractive features, an individual 401(k) plan is not the right option for everyone. Here are a few potential drawbacks:

An individual 401(k) plan, like a regular 401(k) plan, must follow certain requirements under the Internal Revenue Code. Although these requirements are much simpler than they would be for a regular 401(k) plan with multiple participants,

### PROFIT-SHARING CONTRIBUTION

Tax-deductible contribution of up to 25% of total eligible compensation (up to \$290,000 in 2021).



### 401(k) ELECTIVE DEFERRAL

Elective deferrals (pre-tax and/or Roth) of up to \$19,500 in 2021 (plus catch-up contributions up to \$6,500 if 50 years of age or older).



### MAXIMUM TOTAL CONTRIBUTION

Up to the lesser of: (1) \$58,000 in 2021 (plus catch-up contributions up to \$6,500 if 50 years of age or older), or (2) 100% of compensation.

there is still a cost associated with establishing and administering an individual 401(k) plan.

Self-employed individuals and small business owners with significant compensation can already contribute a maximum \$58,000 in 2021 (up from \$57,000 in 2020) by using a traditional profit-sharing plan or SEP plan. An individual 401(k) plan will not allow contributions to be made above this limit (an exception exists for catch-up contributions that can be made by individuals age 50 or older).

An individual 401(k) may not meet your future needs. If your business grows and you hire a full-time employee who is not your spouse, that employee will generally need to be included in your plan. If that happens, you no longer have an individual 401(k) plan; you have a regular 401(k) plan and profit-sharing plan, and you lose the benefit of the individual 401(k) plan's simplified administration rules.



# Ban Appétit!

BWFA FAMILY FAVORITES

## Milk Chocolate Stuffed Jack-O'- Lantern Cookies

(Yield: About 30 cookies)

### INGREDIENTS

3 sticks (1 1/2 cups)  
salted butter, softened  
1 1/4 cups light brown  
sugar, packed  
1 tbsp pure vanilla extract  
2 eggs, at room temperature  
4 1/2 cups all-purpose flour  
1 tsp baking soda  
1 tsp cinnamon  
1/2 tsp ginger  
1/4 tsp nutmeg  
1/2 tsp salt  
12 oz milk chocolate, melted

**Cinnamon Sugar Coating:**  
2 tbsp salted butter  
3 tbsp cinnamon sugar

### DIRECTIONS

1. In a large mixing bowl, cream together the butter, sugar, and vanilla until light and fluffy, about 3-5 minutes. Add the eggs, one at a time, and mix until evenly combined. Add the flour, baking soda, cinnamon, ginger, nutmeg, and salt, beat until combined and the dough forms a ball.
2. Generously flour your work surface. Divide the dough in half and flatten each half into a disk. Roll out the dough to 1/4 inch thickness. Make sure you're using enough flour or your dough will stick. Cut out the cookies using a pumpkin cookie cutter. Carefully transfer the cookies to a parchment lined baking sheet.
3. Preheat oven to 350°F. Bake the cookies on the middle rack of the oven for 8-12 minutes (for soft cookies) or until just lightly golden brown. Do not over bake. Cool on the baking sheet five minutes and then transfer to a wire cooling rack to cool completely.
4. Add the butter to medium pot. Allow the butter to slightly brown until it smells toasted, about 2-3 minutes. Stir often. Remove from the heat and let cool 5 minutes. Brush the butter over the top half of the cookies and then sprinkle the cookies with cinnamon sugar.
5. To assemble, spread the melted milk chocolate over the half of the cookies with no face. Place the top pumpkin faced cookies over the chocolate, gently pressing to adhere. Cookies can be served immediately or let the chocolate firm up and store in an airtight container for up to 3 days.

— SHARED BY  
CORTNEY CARONNA  
(From *Half Baked Harvest*)





## Organic Butternut Squash Soup

(Yield:  
6 1/2 cups)

### INGREDIENTS

- 3 tbsp Wegmans Organic Salted Butter
- 1 organic onion, peeled, 1/4-inch dice (about 1 1/2 cups)
- 4 Wegmans Organic Carrots, peeled, 1/4-inch dice (about 3 cups)
- 1 pkg (20 oz) Wegmans Organic Cleaned & Cut Butternut Squash
- 1 container (32 oz) Wegmans Organic Vegetable Broth
- 1 tbsp Wegmans Organic Vegetable Broth Concentrate
- Salt and pepper to taste

### DIRECTIONS

1. Melt butter in stockpot on LOW. Add onions; cook, stirring occasionally, about 5 minutes, until soft but not browned. Add carrots; cook, stirring occasionally, about 5 minutes.
2. Increase heat to HIGH. Add butternut squash and broth; bring to boil, about 7 minutes. Reduce heat to MED-HIGH. Simmer, about 30 minutes, until squash is tender. Add broth concentrate; stir.
3. Remove from heat; cool slightly. Add mixture to blender in two batches; puree until smooth. Season with salt and pepper.

**Chef Tips:** Garnish with Wegmans Pumpkin Seed Oil and toasted pumpkin seeds. Butter can be substituted with 2 tbsp olive oil.

— SHARED BY  
CHRISTINE  
CARPENTER  
(From Wegmans)



## Lentil Soup

(Serves 8-10)

### INGREDIENTS

- 2 tbsp olive oil
- 1 large onion, diced
- 4 carrots, diced
- 2 celery stalks, diced
- 1 garlic clove, minced
- 1/4 tsp dried thyme
- 2 bay leaves
- 2 1/2 cups lentils
- 12 cups (2 48 oz cans) low-sodium chicken or vegetable broth
- 2 cups chopped fresh spinach, chard, or kale
- 1 tbsp balsamic vinegar
- Salt and pepper

### DIRECTIONS

In a large soup pot, heat the olive oil over MED-HIGH flame. Add the onion, carrots, and celery and cook until they begin to soften, about 3 minutes. Add the garlic and cook for 1 more minute. Stir in the thyme, bay leaf, and lentils. Add the broth and bring to a boil.

Simmer on LOW heat for 1 hour. Add the chopped greens and vinegar and simmer for another 30 minutes. Season with salt and pepper to taste and serve.

— SHARED BY  
CHRISTINE CARPENTER



## Roasted Plums with Rosemary Syrup and Vanilla Ice Cream

### INGREDIENTS

- 1 1/2 lbs firm plums, halved & pitted
- 2 tbsp honey
- 1 cinnamon stick
- 1/4 cup orange juice
- Rosemary syrup (recipe to follow)
- Vanilla ice cream

**Rosemary Syrup:**  
Bring 1/2 cup water and 1/2 cup sugar to a boil until sugar is dissolved. Add 1/8 cup rosemary leaves and steep 15 minutes. Strain and cool.

### DIRECTIONS

1. Preheat the oven to 375°.
2. Put the plums in a baking dish that will fit them all in an even layer. Drizzle the honey over the plums and add the cinnamon stick, and juice. Gently mix everything together then spread the plums back out so they are in an even layer.
3. Cover the baking dish snugly with foil and bake for 15 to 30 minutes, removing them from the oven midway during roasting to gently stir them. Check them a few times to make sure they don't get overcooked. You want them soft and cooked through, but not cooked to mush.
4. Place 1 or 2 plum halves on the plate, top with vanilla ice cream and drizzle with rosemary syrup.

— SHARED BY ERIC MANAS



## Vegan Sweet Potato Pie

(Serves 8)

- 4 cups of pureed sweet potatoes (roughly 6 sweet potatoes – Bake at 400° for 45 minutes, cool a bit, then remove potato from skin and mash up with a fork)
- 1 cup of sugar – 1/2 light brown and 1/2 cane
- Vegan pie crust (most prepared store bought pie crusts are vegan)
- 1/2 tsp of salt
- 3/8 tsp of ground cloves
- 2 tsp cinnamon
- 6 tsp corn starch
- 1 cup of plain unsweet almond milk
- 1 tsp nutmeg



### DIRECTIONS

1. Preheat oven to 350°.
2. Place all of the filling ingredients in the blender and blend until smooth.
3. Fill the crust with batter and bake for 50 minutes.
4. Remove from the oven and let cool for at least 30 minutes, then set in the fridge to chill for a few more hours or overnight.

— SHARED BY CHRISTINE CARPENTER





CAR INSURANCE FOR TRAVELERS

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Senior Tax & Planning Advisor  
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The rental car you’re driving while on vacation or a business trip is nice — you almost wish you could take it home with you. But what happens if you have an accident while you’re renting it?

When you do go home, the last thing you want to take back with you is the liability associated with a car you don’t even own.

TREAT IT AS IF IT WERE YOUR OWN

The best way to protect yourself when using a rental car is to have a regular automobile insurance policy for your own vehicle or vehicles. Your policy will provide liability coverage for you on an “excess” basis; it will not come into play unless a liability claim exceeds the liability limits carried by the rental car company. Most personal auto policies define covered “nonowned autos” broadly enough to include short-term rental cars for collision and other-than-collision (also known as comprehensive) physical damage coverage. Keep in mind, though, that you must have the coverage for your own car in order for it to apply to a rental car.

If you don’t own a car and rent on a regular basis, you might want to purchase a nonowner policy.

Such policies generally offer liability, medical payments, and uninsured/underinsured motorist coverages; they usually do not offer collision and other-than-collision coverage. To provide these physical damage coverages, most rental agencies offer loss and collision damage waivers — for a price, of course.

DOESN’T MY CREDIT CARD ISSUER AUTOMATICALLY INSURE ME WHEN I RENT A CAR?

Many major credit card companies claim that they’ll provide you with insurance coverage when you use their card to rent an automobile. However, you should read the fine print or get written verification of terms from the company, because the coverage provided by your credit card is not always full coverage.

Some cards offer coverage only if you rent your car from a particular agency. Some limit the days for which coverage is available or provide coverage only for certain types and/or classes of cars. With some cards, the coverage isn’t automatic, and you must enroll in a program to get it.



Some cards that advertise automatic rental insurance really reimburse you only for the deductible that you’d have to pay under your regular insurance policy. Still others may provide only collision and other-than-collision coverage, leaving you exposed for personal injury or property damage to others.

This isn’t to say that all credit cards fail to provide the coverage you need. It merely illustrates that you shouldn’t blindly rely on your credit card issuer to protect you when you rent a car.

WHAT ABOUT COVERAGE OFFERED BY THE RENTAL AGENCY?

The insurance packages that you purchase from a rental car agency (typically called loss damage waivers) may or may not provide the protection you need. In your rush to get out of the airport, you may not realize that the loss damage waiver you purchased insures the rental car, but not its contents, against theft.



That could be a big surprise when your laptop computer and expensive camera are stolen from the rental car, and the rental agency rejects your claim. (Check your homeowners insurance policy in this case — you may be covered.) Similarly, you may discover that the loss damage waiver you purchased for liability provides only limited coverage. Furthermore, many loss damage waivers exclude certain items and/or situations from coverage.

Again, this isn’t to say that rental car agencies are unable to provide you with the protection you need. You should read the fine print or get verification from an agent if you have any doubts.

The best way to protect yourself when using a rental car is to have a regular automobile insurance policy for your own vehicle or vehicles. If you don’t own a car and rent on a regular basis, you might want to purchase a non-owner policy.



WHAT IF I HAVE A REGULAR POLICY, BUT IT ISN’T FULL COVERAGE?

It’s possible that you have insurance on your personal car, but you don’t carry collision and other-than-collision, or sufficient liability coverage. It may not be necessary to call your agent and add additional coverage just so you will be protected when you rent a car in Mexico during your upcoming vacation. You can probably close the gaps in your coverage using loss damage waivers and coverage offered by your credit card insurer.

OTHER SOURCES OF COVERAGE

If you’ve suffered a loss that isn’t covered under your auto policy, don’t forget to check your other insurance policies. For example, if personal property has been stolen from your rental car, it may be covered under your homeowners or renters policy. Similarly, certain medical policies may cover costs of injuries not covered under your regular automobile plan.





HEALTH INSURANCE  
FOR TRAVELERS

LAWRENCE M. POST | CPA, MST, CFP®, CIMA®  
Senior Tax & Planning Advisor  
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You were having a great time on your vacation — until your toddler woke up from her nap with a fever. If you were at home, you’d take her to the pediatrician right away and rely on your health insurance to pay for her care. But what do you do now that you are miles away?

Here are some things you need to know about health insurance while traveling.



If you are traveling overseas, beware: Your individual or group health insurance may not cover you at all. In this case, consider purchasing a short-term supplemental health insurance policy from an insurance company, travel agent, tour operator, or cruise line. These policies typically include accident and/or sickness coverage.

WILL YOUR HEALTH MAINTENANCE ORGANIZATION MAKE IT ACROSS THE COUNTRY?

Your individual or group health insurance policy typically covers you and your family if you are traveling within the United States. Still, it’s a good idea to check with your insurance company before you go. Make sure that you fully understand the coverage conditions, especially if you belong to a health maintenance organization (HMO) or preferred provider organization (PPO).

HMO members are generally required to obtain all treatment from HMO physicians, except in emergency situations occurring outside the HMO’s treatment area (a strict definition of what constitutes an emergency may apply). Although PPO members are not required to seek care from PPO physicians, you’ll have to pay more for care if you receive it from a non-PPO physician.



SOME CARDS ARE NOT  
ACCEPTED EVERYWHERE

If you are traveling overseas, beware: Your individual or group health insurance may not cover you at all. Even if your policy does cover you, it may not provide the same benefits overseas as it does in the United States. For instance, some policies will cover only emergency medical care, while others will reimburse you or the medical provider for only a percentage of the total cost of treatment. Some policies will cover personal travel but not business travel, while others cover you only if you stay overseas for a short period of time (e.g., one to six months). Check the limitations of your policy carefully, and call your insurer’s customer service or claims department to find out whether you’re covered, and if so, which limitations apply.

**NOTE:** If you or your traveling companion is a Medicare recipient, you should be aware that Medicare does not provide coverage for medical treatment overseas.

ADEQUATE HEALTH INSURANCE  
— DON’T LEAVE THE UNITED STATES WITHOUT IT

If your health insurance won’t cover your family while traveling, consider purchasing a short-term supplemental health insurance policy from an insurance company, travel agent, tour operator, or cruise line. These policies typically include accident and/or sickness coverage. What’s more, they’re often combined with medical evacuation coverage, which pays all or part of the cost of medical evacuation back to the United States if you’re traveling overseas (something that most basic health insurance policies won’t cover). Policies usually offer a choice of deductibles and may be tailored to suit your needs. You can purchase these policies separately or as part of a travel insurance package that includes other types of travel insurance (e.g., trip cancellation, baggage protection).

Coverage, terms, and costs of supplemental health insurance vary widely, but it’s relatively inexpensive because the coverage is limited. Before purchasing it, ask to see a copy of the policy and get the answers to the following questions:

- Does the plan pay the cost of medical care needed for sickness, accidents, or both?
- What procedures must you follow to see a doctor or go to the hospital?
- Will you have to get approval before you receive care?
- Does the policy pay medical providers directly, or will you have to pay and wait to be reimbursed?
- What are the deductible, co-payment, and/or coinsurance costs?
- What exclusions and restrictions apply?
- What is the maximum amount of coverage under the policy?
- Are translator services available?

TRAVEL TIPS

- If you are traveling for an extended period of time, schedule checkups for all family members before you go
- Carry your insurance card with you — it usually has a phone number you can call to check on health-care providers, and you may need to show it before receiving health care
- If you belong to an HMO or PPO, bring a list of network physicians and hospitals in the area to which you are traveling
- Pack an adequate supply of prescription drugs in your carry-on luggage
- If you are traveling overseas, find out how you can refill prescriptions while you’re there, and take prescription drugs in their original containers to avoid trouble at customs
- If you are traveling to a country where English is not widely spoken, have your physician’s instructions translated, especially if you or a family member has a serious medical condition — this will help avoid treatment mix-ups
- Consider purchasing trip cancellation/interruption insurance that will reimburse you for any nonrefundable deposits you pay in case you can’t go or must leave early — check policy exclusions first (some policies won’t cover pre-existing health conditions)



# Financial Planning



## FINANCIAL PLANNING FOR EXECUTIVES

**THAD ISMART | CFP®, CEPS**  
Senior Financial Planner  
tismart@bwfa.com

Can you imagine running your business without a strategic plan? Of course not, however, many successful executives have no personal financial plan.

Our comprehensive and proactive approach professionally organizes and manages your financial affairs, ensuring that you are maximizing all your corporate benefits. This allows you to focus your time on managing your company and your personal life.

BWFA invites you to an interactive workshop introducing this new service tailored specifically for the financial needs of an executive.

Learn more about **FINANCIAL PLANNING FOR EXECUTIVES**  
at [BWFA.com/executive-financial-planning/](https://BWFA.com/executive-financial-planning/)



# Investment Management



## ESG INVESTING

**TOWNSEND HORNOR, JR.**  
Managing Director, Wealth Management & Executive Manager  
shornor@bwfa.com

What is ESG? Environmental, Social, and Governance factors that are used by investors and shareholders as criteria to assess a company's values and impact on the world.

Today, more and more firms and investors are turning to ESG approaches as these factors grow in relevance. At BWFA, we are constantly striving to implement ESG strategies into our work.

BWFA views ESG considerations as a business fundamental for the long-term success of our company and continues to have conversations about improvement in these areas. Positive ESG practices facilitate sustainable and responsible investing, which allows us to remain forward-thinkers as we work closely to improve internally on ESG factors.

## ALL NEW WEBINARS!

Financial Planning  
for Executives  
**TUE., OCTOBER 12, 2021**  
11:45 AM – 1:00 PM

ESG Investing  
**THUR., NOVEMBER 4, 2021**  
11:45 AM – 1:00 PM

TO REGISTER, EMAIL  
CORTNEY CARONNA AT  
[CCARONNA@BWFA.COM](mailto:CCARONNA@BWFA.COM)

Learn more about **ESG INVESTING**  
at [BWFA.com/esg-investing/](https://BWFA.com/esg-investing/)



## ✓ ADVANTAGES OF ESG:

- 1 To have your portfolio reflect the values that you hold without sacrificing returns
- 2 To promote sustainability and other positive environmental/social benefits while receiving a financial return on these investments
- 3 To create a culture of decision-making that accounts for the future and societal welfare (to hold corporations accountable for the choices they make)
- 4 To incorporate diverse options, including foreign and domestic



# Tax Services



## INCOME TAX PLANNING AND 529 PLANS

**MATTHEW SMILER | ChFC®**  
Tax Advisor & Associate Financial Planner  
msmiler@bwfa.com

The income tax benefits offered by 529 plans make these plans attractive to parents (and others) who are saving for college or K-12 tuition.

Qualified withdrawals from a 529 plan are tax free at the federal level, and some states also offer tax breaks to their residents. It's important to evaluate the federal and state tax consequences of plan withdrawals and contributions before you invest in a 529 plan.

### FEDERAL INCOME TAX TREATMENT OF QUALIFIED WITHDRAWALS

There are two types of 529 plans — savings plans and prepaid tuition plans. The federal income tax treatment of these plans is identical. Your contributions accumulate tax deferred, which means that you don't pay income taxes on the earnings each year. Then, if you withdraw funds to pay the beneficiary's qualified education expenses, the earnings portion of your withdrawal is free from federal income tax. This feature presents a significant opportunity to help you accumulate funds for college.

Qualified education expenses for 529 savings plans include the full cost of tuition, fees, room and board, books, equipment, and computers

for college and graduate school, plus K-12 tuition expenses for enrollment at an elementary or secondary public, private, or religious school up to \$10,000 per year.

Qualified education expenses for 529 prepaid tuition plans generally include tuition and fees for college only (not graduate school) at the colleges that participate in the plan.

### STATE INCOME TAX TREATMENT OF QUALIFIED WITHDRAWALS

States differ in the 529 plan tax benefits they offer to their residents. For example, some states may offer no tax benefits, while others may exempt earnings on qualified withdrawals from state income tax and/or offer a deduction for contributions. However, keep in mind that states may limit their tax benefits to individuals who participate in the in-state 529 plan.

You should look to your own state's laws to determine the income tax treatment of contributions and withdrawals. In general, you won't be required to pay income taxes to another state simply because you opened a 529 account in that state.

But you'll probably be taxed in your state of residency on the earnings distributed by your 529 plan (whatever state sponsored it) if the withdrawal is not used to pay the beneficiary's qualified education expenses.

529 account owners who are interested in making K-12 contributions or withdrawals should understand their state's rules regarding how K-12 funds will be treated for tax purposes. States may not follow the federal tax treatment.

### INCOME TAX TREATMENT OF NONQUALIFIED WITHDRAWALS (FEDERAL AND STATE)

If you make a nonqualified withdrawal (i.e., one not used for qualified education expenses), the earnings portion of the distribution will usually be taxable on your federal (and probably state) income tax return in the year of the distribution. The earnings are usually taxed at the rate of the person who receives the distribution (known as the distributee). In most cases, the account owner will be the distributee. Some plans specify who the distributee is, while others may allow you (as the account owner) to determine the recipient of a nonqualified withdrawal.



Qualified withdrawals from a 529 plan are tax free at the federal level, and some states also offer tax breaks to their residents.

You'll also pay a federal 10% penalty on the earnings portion of the non-qualified withdrawal. There are a couple of exceptions, though. The penalty is generally waived if you terminate the 529 account because the beneficiary has died or become disabled, or if you withdraw funds not needed for college because the beneficiary has received a scholarship. A state penalty may also apply.

### DEDUCTING YOUR CONTRI- BUTIONS TO A 529 PLAN

Unfortunately, you can't claim a federal income tax deduction for your contributions to a 529 plan. Depending on where you live, though, you may qualify for a deduction on your state income tax return. A number of states offer a state income tax deduction for contributions to a 529 plan. Again, keep in mind that most states let you claim an income tax deduction on your state tax return only if you contribute to your own state's 529 plan.

Many states that offer a deduction for contributions impose a deduction cap, or limitation, on the amount of the deduction. For example, if you contribute \$10,000 to your child's 529 plan this year, your state might allow you to deduct only \$4,000 on your state income tax return. Check the details of your 529 plan and the tax laws of your state to learn whether your state imposes a deduction cap.

Also, if you're planning to claim a state income tax deduction for your contributions, you should learn whether your state applies income recapture rules to 529 plans. Income recapture means that deductions allowed in one year may be required to be reported as taxable income if you make a nonqualified withdrawal from the 529 plan in a later year. Again, check the laws of your state for details.

### COORDINATION WITH COVERDELL ACCOUNT AND EDUCATION TAX CREDITS

You can fund a Coverdell education savings account and a 529 account in the same year for the same beneficiary without triggering a penalty.

You can also claim an education tax credit (American Opportunity credit or Lifetime Learning credit) in the same year you withdraw funds from a 529 plan to pay for qualified education expenses. But your 529 plan withdrawal will not be completely tax free on your federal income tax return if it's used to cover the same education expenses that you are using to qualify for an education credit. (When calculating the amount of your qualified education expenses for purposes of your 529 withdrawal, you'll have to reduce your qualified expenses figure by any expenses used to compute the education tax credit.)

**NOTE:** Before investing in a 529 plan, please consider the investment objectives, risks, charges, and expenses carefully. The official disclosure statements and applicable prospectuses, which contain this and other information about the investment options, underlying investments, and investment company, can be obtained by contacting your financial professional. You should read these materials carefully before investing. As with other investments, there are generally fees and expenses associated with participation in a 529 plan.

There is also the risk that the investments may lose money or not perform well enough to cover college costs as anticipated. Investment earnings accumulate on a tax-deferred basis, and withdrawals are tax-free as long as they are used for qualified education expenses. For withdrawals not used for qualified education expenses, earnings may be subject to taxation as ordinary income and possibly a 10% federal income tax penalty. The tax implications of a 529 plan should be discussed with your legal and/or tax professionals because they can vary significantly from state to state.

Also be aware that most states offer their own 529 plans, which may provide advantages and benefits exclusively for their residents and taxpayers. These other state benefits may include financial aid, scholarship funds, and protection from creditors.





# What's Happening at BWFA



Adorable **Nola Smiler** on her first birthday!



Long time friend and client of BWFA, **Pat Quinn** (second from the left) with her **three year old filly, Mosler's Image**, after winning her race at **Pimlico**, in partnership with **Country Life Farm in Bel Air**, who go back three generations in MD horse breeding!



BWFA is excited to welcome Michael to our team!

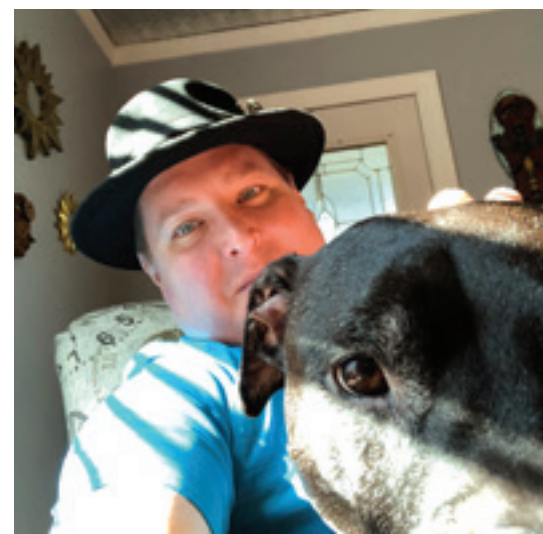
**MICHAEL W. KILDUFF**  
Senior Client Operations Associate

Michael is a Senior Client Operations Associate for BWFA. He is looking forward to assisting BWFA clients in problem solving and creative solutions to meet their goals and needs.

Born and raised in New Orleans, Michael has a deep appreciation of creativity. He enjoys any type of artistic expression including the amazing similarities between New Orleans and Baltimore's architecture as well as enjoying exploring music and food from around the globe.

Prior to joining BWFA, Michael was a Registered Client Service Associate with Morgan Stanley where he enjoyed spending time getting to know his clients and finding ways to help them, often before they even knew what they needed. Michael learned this level of problem solving and attention to detail through his numerous positions in the financial industry over the years.

Michael spends his free time working on art projects with his wife and learning new skills, many of which are not practiced by most Americans. His esoteric knowledges include leatherworking, blacksmithing, brewing (mostly ciders), gardening, and canning. All of these hobbies serve to annoy his dog Rufus who thinks more time should be spent on swimming with him and giving him deep ear scratches.



"Yes, dad I am a 65lb lap dog." – **Rufus**

**THE BIRDS ATTACK!** Parakeets are fearless and love the treats.  
– **Kolleen** (Michael's wife)

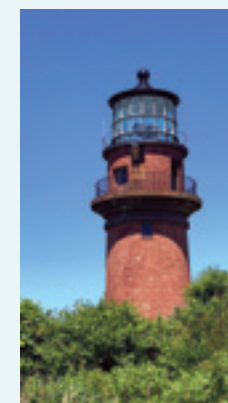


**BWFA Staff Retreat 2021!** A fantastic time and tons of fun was had by all at The Hotel Hershey and Hershey Park on our staff retreat. It was wonderful to enjoy a few days away from the office to relax and spend time together!



**Cortney & Joe Caronna** are thrilled to announce they're expecting a second baby boy in March 2022. Congratulations & Best Wishes from Your BWFA Family!

**Vinny** can't wait to meet his little brother!



Beautiful sights captured by the Carpenter family from **Martha's Vineyard & Cape Cod**.



"Am I as tall as my dad yet?" – **Vinny**



**Miriam & Ezra Manas** are ready for the new school year! First day of 1st grade & 4th grade.





Celebrating Guy Carpenter's 94th Birthday!



Carpenter family reunion in Cape Cod



Samantha & Kate Carpenter – Oxford, MD



# Employee Spotlight



## GET TO KNOW MICHAEL

### MICHAEL W. KILDUFF

Senior Client Operations Associate  
mkilduff@bwfa.com

### WHAT LED YOU TO THIS CAREER?

Strangely enough, this was a career I fell into completely by circumstance. I was aiming toward a career in either social service or psychotherapy. However, I find that we often coach and counsel our clients to make sure they have a good financial plan to achieve their goals.

### IF YOU WERE NOT IN THE FINANCIAL WORLD, YOU WOULD BE...?

I am pretty sure I would follow in the footsteps of my family and become a teacher.

### SHARE A SIGNIFICANT CAREER ACCOMPLISHMENT.

I have been given kudos for my many sales accomplishments and compliments from my clientele. But, I am more proud of having clients who trust me because I treat them the way I want my mother to be treated.

### WHO/WHAT INSPIRES YOU?

Learning something new always gets me excited. I love to explore and experiment with new hobbies.

### WHAT ARE YOU MOST LOOKING FORWARD TO WORKING AT BWFA?

The chances I will have to expand and learn about this aspect of the business.

### FAVORITE THINGS TO DO OUTSIDE OF BWFA?

I have numerous hobbies and keep myself very busy. I am a constant creator and will learn any skill I can, so I have learned how to cook, make bitters, blacksmith, do leatherwork, scuba diving, brewing, gardening, and canning.

### FAVORITE SONG AND/OR BAND OF ALL TIME?

I love lots of different types of music but ballads are my favorite because I love a good story. Classic rock or Irish rock are my favorite genres of music.

### WHERE DO YOU SEE YOURSELF IN 5 YEARS?

I hope to be here. I know it may sound a little funny, but I am a fan of stability and I plan on growing into other roles inside BWFA. I see the drive for growth in this company that mirrors my own.

### FUN FACT ABOUT YOURSELF?

I am an avid gamer. I love all kinds of games and get together with my gaming group every Friday night.

### SHARE A MEMORABLE TRAVEL EXPERIENCE.

About three years ago we found great place in Puerto Rico that was completely off the beaten path and far away from all the tourist areas. My friends, Jill and Steve, as well as my wife and I, spent the whole week learning the area and exploring like natives. I got to stretch my linguistic skills and find all of the unique experiences in the town. I cannot wait to go back.



All you need is love!



Manas family camping trip 2021!

Hiking Quill Hill (above) and Bald Mountain (on right) – Rangeley, ME



# Upcoming Events

These events are being offered as **WEBINARS / VIRTUAL CLASSES ONLY** until further notice.  
Visit **BWFA.com** for the latest updates and schedule. We hope you can join us online!  
For questions or help registering for any event: Email Cortney Caronna at **ccaronna@bwfa.com**.

All Webinars / Virtual Classes are from **11:45 AM – 1:00 PM** unless noted otherwise.

## October

|                      |                                                                             |
|----------------------|-----------------------------------------------------------------------------|
| <b>OCT. 5, 2021</b>  | 8,000 Days in Retirement                                                    |
| <b>OCT. 7, 2021</b>  | Estate Planning: Bottom of the 9th                                          |
| <b>OCT. 11, 2021</b> | Lifestyle: Healing Qualities of Forest Bathing “May the Forest be with You” |
| <b>OCT. 11, 2021</b> | <b>4:30 - 6:00 PM</b> Lifestyle: Schola Cooking Class - Cuisine of Ethiopia |
| <b>OCT. 12, 2021</b> | Financial Planning for Executives                                           |
| <b>OCT. 13, 2021</b> | Long-Term Care                                                              |
| <b>OCT. 14, 2021</b> | Planning for a Loved One with Special Needs                                 |
| <b>OCT. 14, 2021</b> | <b>6:00 – 9:00 PM</b> Lifestyle: Book Club - “Braiding Sweetgrass”          |
| <b>OCT. 19, 2021</b> | State of Residence in Retirement                                            |
| <b>OCT. 21, 2021</b> | Financial Planning for Families                                             |
| <b>OCT. 25, 2021</b> | Lifestyle: ZENwalk - Guided Mindful Exploration of Your Backyard/Balcony    |
| <b>OCT. 26, 2021</b> | 8 Things That Drive Your Company Value                                      |
| <b>OCT. 28, 2021</b> | Tax Planning: RMD's & QCD's - Alphabet Soup                                 |

## November

|                      |                                                                                    |
|----------------------|------------------------------------------------------------------------------------|
| <b>NOV. 1, 2021</b>  | <b>4:30 - 6:00 PM</b> Lifestyle: Schola Cooking Class - Dishes from Greece         |
| <b>NOV. 2, 2021</b>  | CST: Client Information Workshop                                                   |
| <b>NOV. 4, 2021</b>  | Environmental, Social, and Governance (ESG) Investing                              |
| <b>NOV. 8, 2021</b>  | Lifestyle: Therapeutic Yin Yoga for Beginners                                      |
| <b>NOV. 9, 2021</b>  | Tax Filing: Tips, Tricks & Myths                                                   |
| <b>NOV. 10, 2021</b> | Lifestyle: Successfully Managing Stress & Anxiety                                  |
| <b>NOV. 11, 2021</b> | Estate Planning: Trustee Selection                                                 |
| <b>NOV. 15, 2021</b> | <b>4:30 - 6:00 PM</b> Lifestyle: Schola Cooking Class - Traditional Hanukkah       |
| <b>NOV. 16, 2021</b> | Charitable Giving                                                                  |
| <b>NOV. 17, 2021</b> | Are You Prepared for Medicare?                                                     |
| <b>NOV. 18, 2021</b> | Surviving Grief During the Holidays                                                |
| <b>NOV. 19, 2021</b> | <b>4:30 - 6:00 PM</b> Lifestyle: VIP Cook Along with Chef Alba: Christmas in Italy |
| <b>NOV. 19, 2021</b> | BWFA Internship Virtual Open House                                                 |
| <b>NOV. 23, 2021</b> | Family Wealth Office                                                               |

## December

|                      |                                                                           |
|----------------------|---------------------------------------------------------------------------|
| <b>NOV. 30, 2021</b> | Do You Have Too Much Cash, Earning Too Little?                            |
| <b>DEC. 1, 2021</b>  | Estate Planning: When a Loved One Passes                                  |
| <b>DEC. 2, 2021</b>  | Tax Schemes for 2021: Protecting Oneself                                  |
| <b>DEC. 6, 2021</b>  | Lifestyle: Setting Intentions for the New Year                            |
| <b>DEC. 6, 2021</b>  | <b>4:30 - 6:00 PM</b> Lifestyle: Schola Cooking Class - Foods from Poland |
| <b>DEC. 7, 2021</b>  | Business Owners: Exit Strategy & Succession Planning                      |
| <b>DEC. 14, 2021</b> | Intentionalism in Estate Planning: Achieving Perfection for Your Legacy   |



# B | W | F | A

○ L I F E S T Y L E

Healing Qualities of Forest Bathing

**MON., OCTOBER 11, 2021 • 11:45 AM – 1:00 PM**

ZENwalk: Guided Mindful Exploration

**MON., OCTOBER 25, 2021 • 11:45 AM – 1:00 PM**

Therapeutic Yin Yoga for Beginners

**MON., NOVEMBER 8, 2021 • 11:45 AM – 1:00 PM**

with Dagmar Bohlmann, Registered Yoga Teacher

Successfully Managing Stress & Anxiety

**WED., NOVEMBER 10, 2021 • 11:45 AM – 1:00 PM**

with Dr. Heidi Schreiber-Pan, Ph.D., LCPC, NCC, ACS

### ALL NEW!

Schola Cooking Class: Cuisine of Ethiopia

**MON., OCTOBER 11, 2021 • 4:30 PM – 6:00 PM**

Schola Cooking Class: Dishes from Greece

**MON., NOVEMBER 1, 2021 • 4:30 PM – 6:00 PM**

Schola Cooking Class: Traditional Hanukkah

**MON., NOVEMBER 15, 2021 • 4:30 PM – 6:00 PM**

with Chef Amy von Lange

### SPECIAL EVENT!

VIP Cook Along with Chef Alba: Christmas in Italy

**THUR., NOVEMBER 18, 2021 • 4:30 PM – 6:00 PM**

Prep and cook along in real time with Chef Alba Carbonaro Johnson. Choose to turn on your camera and participate throughout the webinar (though it is not required). You'll be able to watch Chef Alba prep and cook and then show her your cooking too, for real time advice and guidance in the comfort of your kitchen. Due to this format, attendance is limited to 20 households (devices).

TO REGISTER, EMAIL CORTNEY AT **CCARONNA@BWFA.COM**





B | W | F | A

*Baltimore-Washington*

FINANCIAL ADVISORS

Better **Solutions.** Better **Service.** Better **Results.**