



TO OUR CLIENTS & FRIENDS...

Though questionable at times, we made it through 2020! We are so thankful for each and every one of our clients and want you to know that you truly make our work enjoyable.



2020 has been a rollercoaster to say the least! The sudden and extreme demand for toilet paper is a good illustration of why no one's crystal ball works. I cannot imagine that anyone was predicting toilet paper would be THE hot commodity of 2020, with the dramatic increase in demand causing supply issues. Nor that Zoom and programs like it, which have long been great virtual meeting tools, would become completely invaluable to so many businesses. While our preference is always to meet in person when possible, technology has allowed us to continue to meet with clients uninterrupted in a very volatile time.



Professionally...



LIVE FROM GLEN ALLEN



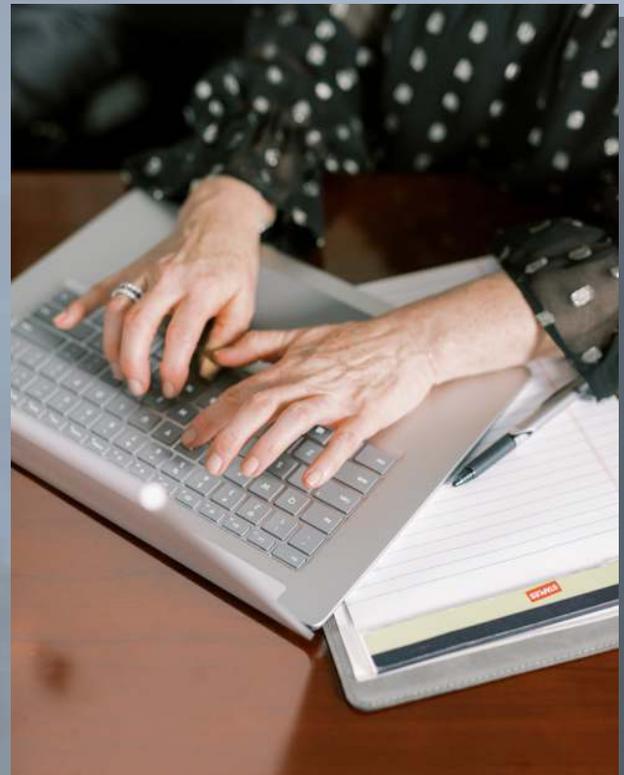
In September, we decided to do something a little different and a tad outside our comfort zone: Facebook Live! We get financial-related questions from clients all the time and figured there are probably plenty of people with the same questions. Who says we can't be the ones to answer it for everyone!? Plus, it's a great chance for you to get to know us better! You can replay any of those videos on our YouTube page by searching for "[Summit Financial Partners, RVA](#)" and subscribe to our channel.

TECHNOLOGY



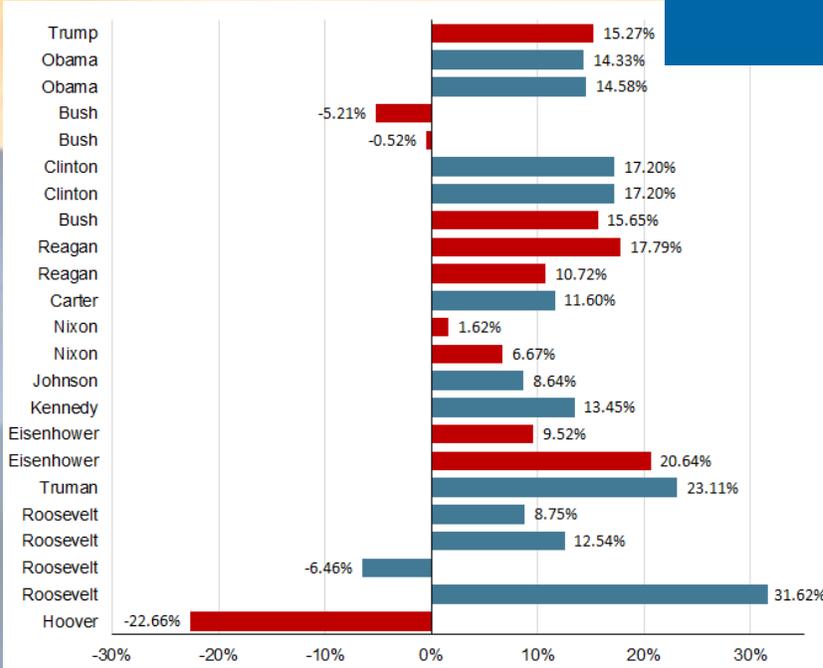
We took the time in 2020 to look more closely at the technologies we use to determine if we could better utilize what we already had, or if we could improve our technology choices. We were able to optimize the use of several of our internal programs, and we made some changes which we will be rolling out to you early this year.

One change that will affect everyone is our performance reporting system. We will be migrating from Morningstar Office to Advyzon, which will offer a much more customizable and robust solution for performance reporting and general communication. You will be able to access your financial plan and integrate any financial accounts that you choose into Advyzon for a holistic view of your financial picture. The plan is to migrate slowly over the next few months and roll it out to you some time in the second quarter of 2021.



Another new tool that we are excited about is a tool called FeeX that allows us to manage and trade accounts like 401k and 403b plans, TSPs, HSAs, etc. We have been testing FeeX since the fall and found it to be a far superior way to manage accounts like your active 401K plan that cannot be rolled into an IRA quite yet. It allows you to completely delegate the day-to-day management of your 401K plan to us. (For those of you that are currently on the ByAllAccounts side, we will be contacting you shortly to facilitate the shift to FeeX.)

ELECTION



In case you missed it, there was an election in 2020! Whether left, right or center, it was/is a time of a lot of angst. Our most frequent question, regardless of political position, was regarding the effect of the outcome on the stock markets. History tells us there is no predictable tie between which political party is in power and what happens in the market. In fact, they are predominately positive over the short run, no matter who controls the House, the Senate, or the White House. This will certainly continue to be an interesting topic as we see potential new laws unfold.

LOOKING FORWARD

We are excited to begin offering what we call the “Accumulator Program.” Different from our classic “Wealth Management” relationship we feel it is a good fit for professionals that are actively accumulating wealth, but have not yet saved enough to meet our company minimum in assets. Combining a monthly fee plus an assets under management fee, our aim is to help these “Accumulators” reach their goals and to get them to a place where they do meet our minimums.

We have been putting together a resource list of trusted professionals for our clients, including everything from Estate Planning attorneys to Chiropractors. If you work with professionals that you would recommend to others, we would love an introduction to them so we can add them to our list.



Personally...



School looked a little different this year!

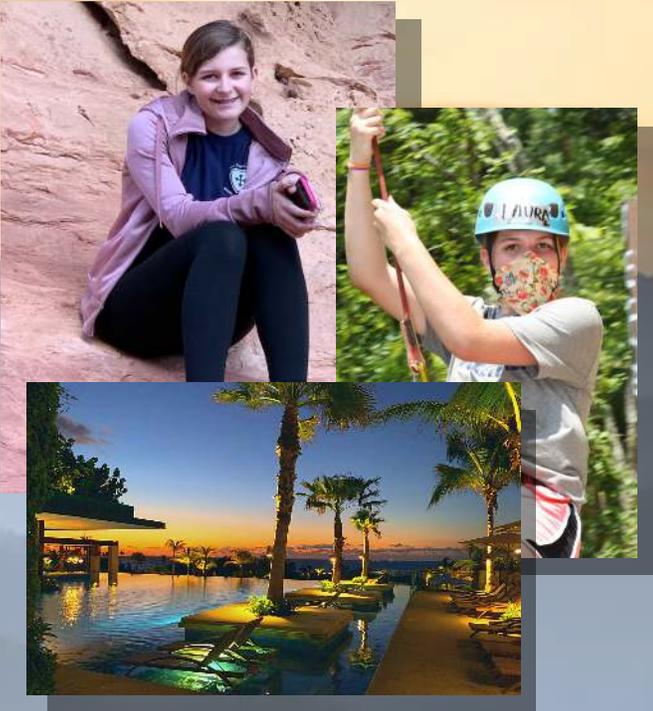
Laura started High School this fall and was fortunate to have most of the fall semester meet in person. Although not excited about it, she quickly became used to wearing a mask all day and even sometimes forgot to take it off after school. While many of her normal activities are still on hold, she did earn a place on a club volleyball team and is now entering the tournament season. Because of Covid, however, there are no spectators for the tournaments, so I have not been able to watch her play. She continues to play the flute with the High School band and takes her flute lessons virtually each week.

Mike and Lauren now have 3 of their 4 girls in school with Kinslee in third grade, Braelyn in Kindergarten, and Felicity starting preschool. Both Kinslee and Braelyn started the 20-21 school year virtually. Braelyn is now back in-person and Kinslee has her fingers crossed to go back this month. Claire turned 1 in July and still gets to hang out at home with Mom!



MEXICO

While “normal” was crumbling around us, Laura and I were in Mexico in March for her spring break. When we left, the world was pretty normal. But by the time we got back, people were scrambling to buy toilet paper and wearing plastic gloves in the store. We had a great time at an adventure hotel – zip lining, snorkeling, riding bikes in the air and cave swimming. I was exhausted when we got back, not realizing that I was about to fall sick with Covid. I had a relatively mild case, which I thought was the flu until I had antibody tests after I had recovered.



MOVING

This fall, Mike and Lauren decided it was time to find some more space for all these girls. In the midst of having Covid, they packed up, moved out of their first home, and moved into a new home in Providence Forge in December. The girls (and Mike) are loving their new house!



IN CONCLUSION...

If last year taught us anything regarding the markets, it was the beauty and value of financial planning. As concerned as we were for everyone in March for both the market and all the unknowns surrounding Covid-19, we dug in, updated financial plans, rebalanced portfolios, and bought equities when the market was down. It was intense. We were very pleased to find that every plan we updated was still in the confidence zone, even with the markets down approximately 40%. Since we “stress test” your financial plan for unpleasant black swan events, when they happen, we are not suddenly telling you that you must drastically change your standard of living. That's the value of a financial plan!

As we have closed the door on 2020, we are honored and privileged to call each and every one of you a client and look forward to what 2021 will bring!