



Financial Advisors
Independent Objective Advice

NEW ENGLAND CAPITAL FINANCIAL ADVISORS, LLC

Registered Investment Adviser

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Dear New England Capital Clients,

All of us at New England Capital Financial Advisors would like to take this opportunity to wish you and your family a very warm holiday season and especially in these pandemic times, **a very healthy, safe and prosperous New Year**. It is one of our greatest pleasures to exchange season's greetings and thank those whose friendship and goodwill are so highly valued.

What a year it has been. 2020 no longer references the current year. 2020 is the latest swearword added to our lexicon! Use it with great flexibility like, "bull 2020" or "son of a 2020".

While so many of us can't wait to turn the page of the calendar and kick the year 2020 to the curb, I'd like to find reasons to celebrate it.

Instead of listing all the obvious grievances and charges against 2020, both misdemeanors and felonies - which could certainly be a very long list indeed- I prefer to discuss what I've seen as some triumphs of our human spirit. I decided to save the discussion about stocks, bonds, proper diversification, and rates of return for next month's blog which Chris Lee and I will write.

It's quite easy to find fault and feel hopeless groping through the darkness we find ourselves in. Instead, I want to shine a bright light on our collective perseverance and determination to overcome these difficult circumstances. Time and time again I've seen examples of people achieving excellence over adversity. **I just have to remind myself daily to look for it.** Some examples are great and bold; others may be smaller and more subtle, yet still very meaningful. I know you've seen them too. In fact, I'm sure you may be the one who caused joy for another or who made someone's day by your kindness in thought, word or deed.

They are the everyday unsung heroes.

- They are the health care workers who bravely take care of our most vulnerable and put themselves at risk daily.
- They are our teachers who challenge themselves to keep our children focused and growing during highly unusual circumstances.
- They are the volunteers who I've seen at the food banks, medical clinics, and other nonprofits working selflessly for others less fortunate.
- They are my neighbors who developed a meal train so that our elderly neighbor has enough to eat.

In this new work from home/study from home environment, many can safely cocoon at home. But much credit must be given to those who choose to leave the safety of their own homes and venture into the community to provide us with essential services. The first responders, grocery workers, restaurant workers, farmers, delivery people; all those people who keep us safe and fed. I know you've seen this spirit in the kind eyes looking back at you, and you know there's a matching kind smile under the mask!

This is not to minimize the pain and hardship we are going through. Over 15 million Americans are still unemployed. Many more are under employed or uncertain of their current employment. But many businesses have been started this year. The entrepreneurial spirit is alive and well. Others have figured ways to pivot by creating work and learning environments in their homes. We are being tested, but we will survive.

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This year so many of the rights and rituals we have taken for granted are simply not available to us at this time. We have cancelled, postponed or significantly altered weddings, graduations, birthday parties, and holidays. We have cancelled trips, vacations and travel. We haven't been able to visit our sick or mourn our dead. As humans we are social animals. We crave the simple gesture of a hug, or even a handshake.

The pandemic is not over. The country and the world may be headed into a grim period involving illness, death and financial hardship. We need to remind ourselves that pandemics don't last forever. Vaccines and therapeutics are being developed, tested and in the process of being distributed now. I believe we will persevere and come out stronger toward the second half of 2021.

The long-term economic picture looks encouraging. Household balance sheets look better now than after most previous recessions. Bank balances are higher now than at the start of the pandemic mostly because we have had limited opportunity to spend. This bodes well as we get the pandemic under control at some point next year. It's a good bet that the economy will come back strong as many Americans will be feeling a pent-up urge to spend on vacations, business trips, restaurant meals, clothing, elective medical procedures, and entertainment.

The need for kindness and goodwill is greater than ever this year. There is still much to be grateful for now. All of us at New England Capital are truly grateful for your well wishes and concern for us. We are grateful for the trust that you have place in us. If we can help in any way, please reach out. Let us move forward together, holding each other up, supporting each other physically, emotionally, and spiritually. Welcome the opportunity to slow down and spend more time with the people who are most important to you (even if that time is on Zoom or WhatsApp). Cherish what you have and what you can do, not what you're missing. Look for the good in others and you will find even more good in yourself.

Season Greetings from all of us at New England Capital

Chris B

Chris L

Kimberly

Darren

Ann

Matt

Deby

Michelle

Jay