

# Good News

November 2020



## **Special Roth rules for 2020: Still time for withdrawals**

Under special rules for 2020, holders of a Roth IRA may be able to take a distribution without a penalty.

The coronavirus stimulus bill (the CARES act) allows those affected by the pandemic to take a distribution of up to \$100,000 without the 10 percent early distribution penalty.

The CARES rule gives Roth owners three years to pay the tax owed on withdrawals instead of in the current year. Roth owners also have the option to repay the withdrawal without owing any tax, even if the amount exceeds the annual contribution limit.

You can contribute any amount to a Roth IRA, up to \$6,000 per year. For those aged 50 and over, it is \$7,000.

These contributions must be made from earnings from employment. The money represents money you have already paid taxes on. So there is no tax deduction for contributions.

## **Resilience: An important quality in the age of pandemic**

In the era of pandemics and lockdowns, resilience is the key to coping with changing demands of business and the office.

The Workforce Institute recommends that employees cultivate resilience by learning certain skills.

1. Regulate emotion. Facing difficult customers and coping with customer satisfaction demand that employees learn to stay calm.
2. Control your impulses. Learn to moderate behavior when you face challenges. Don't press 'send' impulsively. Learn not to burn bridges with inappropriately emotional reactions.
3. Learn to look carefully for the root causes of problems. Work out what you can change or control and what you can't. Put your energy into the things you can control.
4. Believe in yourself. Address setbacks--or major work changes--by seeing yourself as competent to succeed.
5. Practice balanced optimism--the ability to realistically assess what can go wrong or deter success while remaining optimistic.
6. Understand what others think and feel.
7. Adaptability. Willingness to change in the face of adversity or circumstance.

From a psychological perspective, resilience also means adopting positive emotion, according to Psychology Today. That may mean you have to seek out the things and situations that have made you feel positive, happy, engaged or grateful. Even old movies or sitcoms might put you in that mood. Exercising or dancing could help you feel joy. Completing a home project might help stir a sense of competence.





**Small business:  
Check the  
demolition limits  
for riots on your  
insurance policies**

Small business owners are finding their insurance policies have limits on the payouts for demolition of buildings torched in riots.

A report by the Minneapolis Star Tribune showed that most insurance payouts for demolition cover about \$25,000 to \$50,000 in costs. Meanwhile, contractors in the area have submitted bids ranging from \$200,000 to \$300,000 for the work.

Small business owners should check their policies for limits on demolition. Depending on the policy, insurance could pay from \$25,000 up to \$250,000.

Total damages for riots could exceed \$2 billion, according to a Bloomberg News insurance analyst. In Minnesota alone, insurers expect gross losses of \$254.6 million. In Minnesota, 1,612 claims have been received, but insurers expect that number to rise to at least 1,714.

According to the Star Tribune, it often costs more to demolish buildings than the property is actually worth.

After Minnesota's riots, cities have hired demolition crews to take down structures that were dangerous, presenting the property owners with bills totaling hundreds of thou-

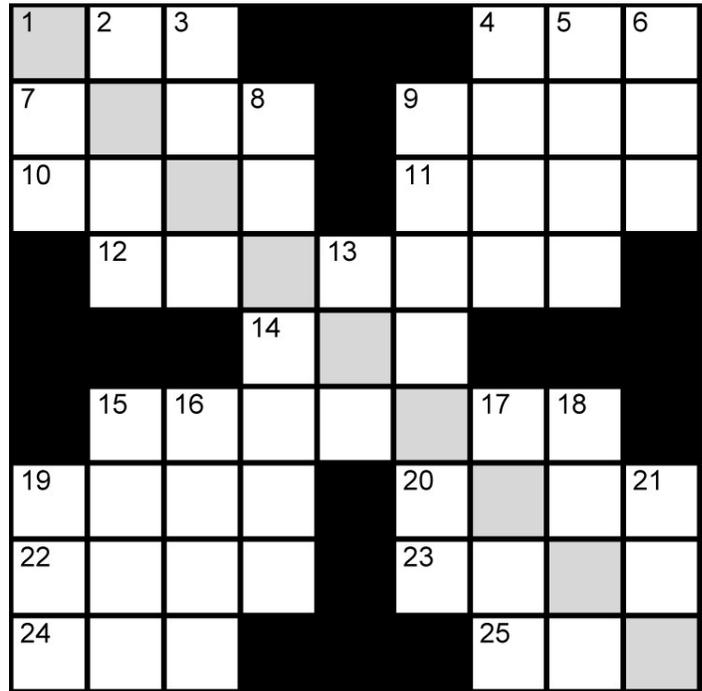
*Across*

- 1. Movie SFX
- 4. Short snooze
- 7. Neural network
- 9. Cheek
- 10. Scream
- 11. Eagle's nest
- 12. In a smooth manner
- 14. Wharton degree
- 15. Facial feature
- 19. Reach across
- 20. Peacock's pride
- 22. Bridge, in Bretagne
- 23. \_\_\_ Spumante
- 24. Inquire
- 25. Café alternative

*Down*

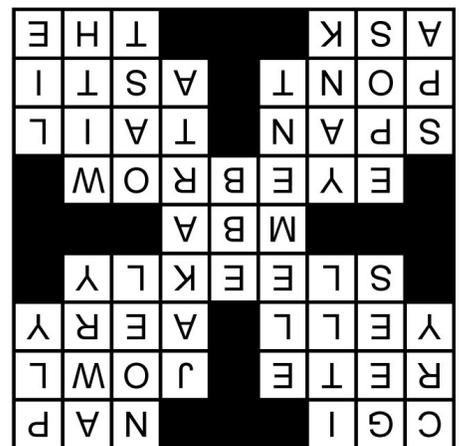
- 1. Weep
- 2. The Bee \_\_\_
- 3. "\_\_\_ have to do"
- 4. Christmas carol
- 5. Not straight
- 6. Thickness
- 8. Periodic table listing
- 9. Capital of Indonesia
- 13. "Chicago" lyricist
- 15. Heroic poem
- 16. Tug sharply

# Holiday Goal



- 17. Brewer's equipment
- 18. Accompanying
- 19. Hot springs
- 21. Fanciful story

*The headline is a clue to the answer in the diagonal.*



sands of dollars to haul away debris.

With most major insurers suffering losses in the millions now and with more riots expected, commercial property insurance premiums are rising, sometimes doubling. In other areas, carriers won't write policies at all.

## Family Quote

The informality of family life is a blessed condition that allows us all to become our best while looking our worst.

Marge Kennedy



## Tattoos are about to get smart

Tattoos are about to get smart and we aren't talking just fashionable.

It's possible now for people to design, print, and stick on tattoos with computing capabilities.

The question is what they will do. It's a solution in search of a problem.

Harvard and MIT researchers are incorporating biosensors into tattoo inks that could change color based on what is happening in the body. Reactive inks could tell athletes if they are dehydrated or diabetics if their glucose levels change. Among the challenges are to find inks that won't fade.

MIT researchers are also looking at temporary, but beautiful, graphical, metallic tattoos that could be printed out. These tattoos could do things like turn on audio, move a mouse or turn your skin into a trackpad. They could provide or transmit health information.

These temporary tattoos could be created by the user. People could use graphics software to create a design, then print it out on special tattoo paper. After they cut out the design, they apply it to the skin as a temporary, wearable smart device. This would effectively be the first time a user has control over the look of the device, according to Tech Made Easy.

Microsoft Research is also testing and refining materials for this use. The idea will be to put the materials out in the world and let people find ways to use it.



## Asking why is counterproductive

As people try to work through difficult situations in their lives, they sometimes focus on "Why."

They ask: Why was there a tornado; why did I get laid off; why was there a car accident? Why me?

Psychologists say they are asking the wrong questions. "Whys" keep them in the victim position and focused on where to place blame. They should instead focus on how to get on with their lives by asking "What" and "How." These questions focus on solving problems and the answers keep you moving forward:

"What should I do now?"

"How can I make my situation better?"

"What can I do to get through this and come out a stronger person?"

Doctors at Psychiatric Associates in Indianapolis say asking how and what questions helps you realize that you have the power to make changes. They recommend clarifying thoughts and feelings. Ask yourself the right questions and develop a plan of action.

## Presidential turkey pardons include one masked varmint

In 1926, a thoughtful voter from Mississippi sent President Calvin Coolidge a treat for the White House Thanksgiving main dish: A live raccoon.

Although the sender claimed the meat was 'toothsome,' Coolidge refused to eat it and instead named the varmint Rebecca. The First Lady let the little bandit play in the bathtub with a bar of soap and fed it corn muffins.

Of course, sending live animals for the White House Thanksgiving dinner had been something of a tradition since the days of the Ulysses S. Grant administration in 1869. People mostly sent turkeys.

It's not that no one ate raccoons. They absolutely did. Native Americans and enslaved African-Americans trapped and ate raccoons as a dietary staple. Entire farming regions from the Appalachians to the western frontier fed on abundant raccoons--critters that ate the crops and caused destruction.

In the South, the tradition of raccoon as an entree led to the breeding of coonhounds who could sniff out, find and chase their prey up a tree to be shot, a challenging pastime leading to a hearty dinner.

By the 1900s, raccoon preparation was in the pages of The Joy of Cooking.

Still, raccoon had the reputation of being 'slave food' or 'poor man's food' and quickly fell out of favor in urban areas.

Nonetheless, in rural areas to this day, raccoon shows up on the menu. In Delafield, Wisconsin and Gillet, Arkansas, raccoon dinners raise money for charity. They also test the local mettle for budding politicians. In 2014, GOP Rep. Rick Crawford told Roll Call, "They literally serve raccoon. And you're supposed to eat some. That's the tradition." Toothsome!



## Smoke measuring apps gain popularity

With smoke blanketing areas of the west for weeks, apps that measure air quality are becoming more popular than weather apps, according to Claims Journal.

Air quality index (AQI) readings of 150 trigger health emergency warnings if the readings stay steady for 24 hours.

But in some areas of Portland, Seattle and California, AQI reached 600 as forest fires and wildfires consumed the region.

Some of the most popular apps:

- AirNow Fire And Smoke, launched by the Environmental Protection Agency in August. It draws on several sources of data to measure smoke and ash.

- Air Matters, widely used in China and India. Predicts air quality worldwide and includes several U.S. cities.

- Purple Air, based in Utah, provides real-time measurement of fine particulate matter from its collection of 9,000 backyard air quality sensors. The company sells the sensors for \$230.

# November 2020



Sun	Mon	Tue	Wed	Thu	Fri	Sat
1 All Saints Day	2 Polar Bear Week	3 <b>ELECTION</b>	4	5	6	7
8	9	10	11 <b>VETERANS DAY</b>	12	13	14 World Diabetes Day
15 America Recycles Day	16 Diwali: Festival of Lights	17	18	19 Great American Smokeout.	20	21
22 National Family Week	23	24	25	26 <b>Thanksgiving</b>	27 Native American Heritage	28
29 <b>ADVENT</b>	30					

## Take Advantage of the Holiday Mood in November — Real Estate

At this time of year, everyone else is going over the river and through the woods to grandma's house, but a brave few are headed into the real estate market. Is that a smart move?

Depends on how you look at it. There is no doubt that the real estate market slows down at the end of October. According to the National Association of Realtors, sales of existing homes drop about 30 percent between December and January. Home sales traditionally do not pick up until the end of January.

For sellers, the holidays still can be profitable. Holiday home buyers are usually serious about buying quickly. The buyers are hitting open houses while the browsers are off at the mall. Plus, for sellers, there is no better time to show a house than the holidays, when a tasteful Christmas tree, wreath and sparkling lights can make a house feel like your future home.

For buyers, it's a great time too, because with less competition from others, buyers have a good negotiating position with sellers who want to move quickly. If a buyer finds a house during the holidays, it is possible that he or she will be able to come to an agreement with the seller to accommodate holiday plans.

If you are selling your home during the holidays, take this advice from home staging experts:

- Stick with simplicity. Take down your personal pictures and collections. Put up simple Christmas decorations, including a tree, wreath and a few strands of lights outside. Put a few nicely wrapped presents under your tree.
- Build a fire in the fireplace. Play holiday music softly. Put potted evergreens in place of potted flowers.

