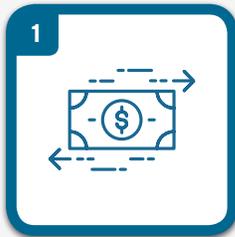


5 WAYS TO PREPARE FOR A MARKET REBOUND

Will the stock market return to the all-time highs it experienced prior to COVID-19? Investments may not display the rapid pace of growth that was seen over the past decade, but the hope is that markets will rebound over time.

How can you prepare for the future even if markets are slow to recover?



1 MANAGE CASH FLOW

Ideally, the money that comes into your accounts exceeds the amount going out. Take time to analyze your monthly cash flow to see where there may be opportunities to cut expenses, pay off or refinance debt, or take advantage of relief programs that may have become available. Place any excess funds into savings or tax-deferred investments, or establish an emergency fund if you haven't already.



2 DELAY RETIREMENT IF YOU CAN

It may take a while for your retirement funds to return to pre-pandemic levels. If you're fortunate to still be employed and nearing retirement, you may need to stay on the job longer than anticipated, or work part time to supplement your retirement income. If you've experienced the loss of a job, no matter your age, you may want to consider a career shift depending on the outlook. While disappointing, it may give you extra time to grow your savings and avoid withdrawing investments during down markets. Plus, you may find a new career you love even more than the last.

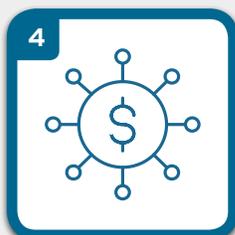


3 DELAY TAKING SOCIAL SECURITY

Even though individuals may collect Social Security benefits starting as early as age 62, those who wait longer receive higher monthly payments. To receive full retirement benefits, most will need to wait until age 66. If you can afford to do so, you may want to delay taking Social Security until age 70 to receive even higher payments.

CALCULATE YOUR PROJECTED SOCIAL SECURITY BENEFITS

Visit ssa.gov and click on “Retirement Estimator”



DIVERSIFY

While every investment has the potential to lose value, placing large amounts of money in one area of the market could be devastating if those stocks or bonds remain flat or, worse, plunge in value. Many experts advise taking a diversified approach by spreading out your investments over a broad range of domestic and international funds. That way if one portion of your portfolio takes a hit, you may have others that will weather the storm.



DON'T DO IT ALONE

It can be hard to make sense of current market trends, rollover options due to changes in your employment status, and other investment strategies that may help you reach your retirement goals. If you have a financial professional, talk with them to help you navigate this new reality and bring clarity amid the confusion. If you haven't established such a relationship yet, now may be the right time.

If you'd like to learn more about investing, contact a SCU Retirement & Investment Services financial professional located at Scott Credit Union by calling 618.381.7176 or emailing Jill.Rice@cunamutual.com.

