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30 Years of Gratitude

By Christopher W. Beale, CFP®

The following was adapted from a speech given on June 28, 2018 at New England Capital's 30th Anniversary Celebration at Holiday Hill Outing and Events Center.

I would like to thank everyone for coming out tonight but really, I thank you for so much more.

I am truly grateful to all of you for allowing me and New England Capital to be part of your family, to be part of your life, to assist you with achieving your hopes and dreams, and to try to put meaning behind your money. Your successes are our successes. Our goal is to successfully guide you to and through a fulfilling career and through retirement.

I still remember the first time I helped a single mom start a college fund for her daughter and followed the child and the account until her college graduation. I think I was as proud as her mom on graduation day. For some of you, we have been through good times and bad. I've met with some of you in hospital rooms. I've attended weddings and funerals, too. I remember meeting with a client who moved out of state who unfortunately, while we were meeting, had some health issues and passed out. I called 911 and because she had no family in her new state, I even rode with her to the hospital in the ambulance and made sure she was settled. I'm happy I could be there for my clients in times of need and proud of what we've accomplished together.

I started working in the financial service industry in 1983, 35 years ago. Five years prior to starting New England Capital, I worked for a Wall Street firm in their Hartford branch office. After two and a half years in Hartford, I was promoted to Branch Manager and asked to move to Alabama to run the Birmingham office. I will always be grateful for that opportunity because it helped me to understand the relationships I wanted, and just as important, the relationships I didn't want, with you, my clients.

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Is Your House Financially Secure? (Part II)

By Christopher M. Lee, CFP®

My last article discussed homeowners insurance and the types of coverage that you should consider when protecting your house. Continuing that theme, this article will address some important items that were not covered including liability insurance, additional coverage for other losses, medical payments coverage, and finally umbrella policies.

Insurance can be a boring subject, BUT a very necessary one. If you do not have the proper insurance in place, all of our good planning and savings could come crashing down! Every July 1st, my own personal policy is up for renewal, and I use that time to look over the policy and see what type of coverage I have and what is needed. **As always, I recommend that you talk to a professional agent for Property and Casualty Insurance to see what type of coverage you have and what is needed.**

Personal liability coverage is a typical component of a homeowner's insurance policy. While no one expects to be held liable after an accident at their home, liability coverage may help prevent you from paying out of pocket should the unexpected occur.

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I didn't want any corporation to dictate what was in the best interest of my clients. The conflict of interest between what was best for the Wall Street firm versus what I knew was best for my clients became obvious and ultimately unacceptable to me. I didn't want to work for a corporation; I wanted to work for YOU. I couldn't put any corporation's interests before my clients' interests. Putting clients interest's first is the definition of a fiduciary. I knew in order to accomplish this I would have to create my own independent investment and financial planning firm. That's how New England Capital got started.

It is our mission at New England Capital to help empower and fulfill all of life's possibilities for you and your families. I am now and will be forever extremely grateful and always incredibly humble to serve you in that capacity.

I would like to also thank some people with whom I daily share this responsibility and privilege.

First, to someone who was there with me at the beginning of New England Capital! She was with me five years earlier (35 years ago) when I started in the industry. She was actually with me almost 58 years ago ...my mom, Jacquelyn Beale. Talk about humble beginnings...I started New England Capital in my parent's basement. With my Dad's training of 40 + years at the phone company he hooked up a phone in the basement; Dave Salafia helped me create my first logo and business card and New England Capital was born, July 1st 1988. Thank you, mom.

I'd like to thank my most recent hires. One of our summer Interns is Brenden Vessichio who is a grandson of a long time client and friend who recently passed away. Brenden is doing a great job for us. The other intern is Michael Beale who comes to us from his father who started New England Capital. Mike is also doing a great job for us and when I asked him how things are going after the first week he said "I didn't know the business was so complicated and how everyone in the office is involved in the process." Lead by Darren and Chris we have developed a serious intern program which continues to grow and improve.

I'm not sure I called it an internship program when Chris Lee started at New England Capital. Chris was still in college 25 years ago and worked on a part time basis for his first 2 years. And how about this for an internship program: my direction to him was to "make me more productive." 25 years later, boy did that work out! I'm not going to say "Mission Accomplished" because I'm still a work in progress. Chris' work ethic and observation skills, his desire to learn and to push the firm forward certainly has benefited all our clients. Thank you, Chris for your friendship throughout the years. So there is a career path to go from intern to partner!!

Certainly there is a career path from intern to Chief Compliance Officer and beyond. 18 years ago Darren Tapley also started as an intern at New England Capital and he is now our Chief Compliance Officer. Darren is a subject matter expert on so many things that we do and is quite often the smartest person in the room at any given time. He is certainly the expert on all things having to do with compliance and we all depend on him for anything related to technology. His innate curiosity, his research skills, his desire to know how things work, and how to make processes work better, shows he is a lifelong learner. His dedication and pride in everything we do at New England Capital shows up daily and I know he makes us a better firm. Again, our clients are the ultimate beneficiary because of the traits that Darren possesses.

I can't say enough good things about Ann Ocone. She constantly surprises me with her insights. I don't think she realize how she challenge me and stretch my thinking with her perspective. As we now work closer together since we expanded and moved our offices upstairs, she has helped in countless ways. And her value to the firm increases daily. It has truly been pleasure to witness

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"Go confidently
in the direction
of your dreams.
Live the life you
have
imagined."

-Henry David
Thoreau:
American poet,
essayist,
naturalist and
abolitionist

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her growth over the last 12+ years that she has been with New England Capital. One of my future goals going forward from today is to be more of a mentor to her, Matt, Chris, Darren and the rest of the team. I personally hope all of you think that's a good thing!!

Matt Sczurek is a fabulous addition to the New England Capital team. A true breath of fresh air. He has taken every challenge we've thrown at him and made it an opportunity to benefit our clients. The more everyone gets to know Matt, the more you will understand his contributions. He will be leading the way for the next generation of New England Capital clients.

Michelle Acanfora is the first face and the first voice which greets most of you. But she's more than just a pretty face. We give her many things to do including scheduling appointments, coordinating meetings with our vender partner's and starting the preparation for our meetings with all of you. She loves the interaction with all of you. Thank you, Michelle.

Two people who don't get much interaction with you are Deborah McConnell and Marc Libero. Deb works hard at more non-client facing, back office stuff, like processing your paperwork and tracking and following up on your rollovers and account transfers and about one million other things that she does which I count on but don't really know exactly how she does them. And she always does everything with a smile and great attitude!

Marc Libero and I have been together for 23+ years. Marc has developed his own clientele through our New England Capital system. Marc is a valuable member of our Investment Committee. Starting in January, we will miss Marc as he follows his dream of working six months from his home on the Connecticut shore and six months from his other home in Turks and Caicos.

I'd like to recognize two people who are former members of my team. The first is Nancy Leary. As some of you might remember, Nancy was an administrative assistant with New England Capital for years until her retirement. She and Art now reside in Florida but I would be remiss if I didn't acknowledge her contributions to our success. Next is my son, Jon Beale. Thank you for making the trip from Delaware and taking time out of your busy schedule to be here tonight. Jon was also an intern here and helped us develop the intern program.

Finally, to my wife, Abby. I have always told her that I am a better man because of her. To her I am eternally grateful. Thank you for keeping me focused and loving me.

In Closing, let me assure you this is a 30th anniversary celebration and NOT a retirement party. I am not going anywhere soon. I think I have another 15 or more years, while Chris Lee thinks I have 3 more good years left. We both could be right!! There is still much work to do during these unpredictable times that we are living in. New England Capital is growing and growing stronger every day. Again, Thank you... Thank you... Thank you...

Is Your House Financially Secure? (Part II)

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What would happen if someone were to take an unfortunate fall down your stairs? Ultimately, you could be held responsible for their medical expenses if you are found to be legally liable for the accident. The following are some examples of the ways in which the personal liability coverage in a homeowner's insurance policy may help protect you.

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"Strive not be a success, but rather to be of value."

-Albert Einstein:
German-born physicist and founder of the theory of relativity

Is Your House Financially Secure? (Part II)

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Medical Bills - Liability coverage may help pay for medical bills that result from a visitor's injury at your home and help prevent you from paying those costs out of pocket. Even if that person has health benefits, you could be held responsible for the expenses if it's determined that the injury happened as a result of your negligence — like if you failed to fix a broken porch step, for example.

Pain and Suffering - Medical bills are one thing, but beyond that lies the possibility that you could be held responsible for any pain and suffering endured by a person who is injured in your home. If you're found legally responsible, liability coverage may help pay for the cost of a settlement against you.

Wages - If someone is injured while on your property and that injury results in their inability to return to work, you may be found legally liable for the wages they lose as a result. Liability coverage may help prevent you from paying out of pocket in a situation such as this.

Legal Costs - If you're sued following an accident in your home, you may need a lawyer. Liability coverage may help cover your legal expenses, regardless of whether you're found responsible for damages.

Personal Liability Coverage Away from Home - Liability coverage also may help cover damages that stem from accidents that happen when you're away from home. For instance, if you accidentally cause damage to your hotel's lobby, this coverage may help protect you if the hotel seeks reimbursement.

Speaking of which, personal liability coverage will only pay up to a set dollar limit. When choosing your homeowners insurance policy, keep in mind that if a liability judgment exceeds your coverage limit, you may be financially responsible for the difference. That's where we recommend that you purchase a personal umbrella policy (which is optional coverage) that may help provide greater liability protection beyond the limits of a homeowner's policy.

An umbrella policy provides additional coverage or "excess liability" above the limits of your basic policies. It can protect you from bodily injury liability claims and property damage liability claims. Umbrella policies also provide a broader form of coverage and can help cover legal fees, false arrest, libel, and slander.

Your car, house, investments, as well as your normal checking and savings accounts and even future income, are all considered assets. It is important to know that if you are sued for a lot of money and do not have enough liability insurance or an umbrella policy to cover those costs, all of your assets are exposed. Some retirement assets are protected under Connecticut law but asset protection of different assets can vary from state to state. People typically choose to buy an umbrella policy because they want to prevent the possibility of financial ruin due to one misstep or unforeseen accident. Umbrella insurance can provide the protection to prevent such an outcome.

Coverage for an umbrella policy typically starts in the range of \$150-\$300 for a \$1 million policy. Your premium will increase if you decide to increase coverage. However, getting twice the amount of coverage and increasing the policy limit to \$2 million will not usually double the cost of

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"It does not matter how slow you go as long as you do not stop."

-Confucius:
Chinese teacher,
editor,
politician and
philosopher

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of your premium.

I know that there was quite a bit of information in this article, but please take the time to review your policies and/ or ask your agent to [do so](#) for you. Taking a shortcut on your premium is not always the best answer if you are reducing your coverage. Remember, the reason for insurance is to cover the unexpected - which if insufficient - can put your long term financial plan into jeopardy!

Thomas Jefferson: Canons of Conduct

Thomas Jefferson was never accused of being at a loss for thoughtful advice. Here is a list of preferred conduct he sent to Cornelia Jefferson Randolph. It's as on point as it was in the early 18th century.

A dozen canons of conduct in life

1. Never put off to tomorrow what you can do today.
2. Never trouble another with what you can do yourself.
3. Never spend your money before you have it.
4. Never buy a thing you do not want, because it is cheap, it will be dear to you.
5. Take care of your cents: Dollars will take care of themselves!
6. Pride costs us more than hunger, thirst and cold.
7. We never repent of having eat [en] too little.
8. Nothing is troublesome that one does willingly.
9. How much pain have cost us the evils which have never happened?
10. Take things always by their smooth handle.
11. Thing as you please, and so let others, and you will have no disputes.
12. When angry, count to 10 before you speak; if very angry count to 100.

“Don’t judge each day by the harvest that you reap but by the seeds that you plant.”

-Robert Louis Stevenson
British novelist and poet

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