



LEE FINANCIAL GROUP
HAWAII



As we continue to battle the challenges of COVID-19, I hope this newsletter finds you and your family feeling healthy and hopeful.

*This pandemic gave many people the chance to reflect on their lives. One of the questions I heard over and over was, “How much money do I need to save to retire?” My advice is to ask a different, more important, question: “How much **Income** am I going to need when I retire?”*

The reason why the dollar amount of your savings is not as important is because interest rate changes could greatly affect how much income you could receive. For example, if you have saved one million dollars for retirement and you have invested in money markets when interest rates are high (let’s say 6%), you could earn \$60,000 that year. But if money market rates are low like they are right now (let’s say 0.5%), you could earn only \$5,000 on that same million dollars.

*One of the key components in deciding whether you are able to retire is determining how you can replace your working **Income**. That is why the focus should be on the **Income** that may be generated through your retirement savings.*

*The amount of **Income** you will need depends on several factors. Here are a few factors to consider:*

- *How much debt do you have? (For example, have you paid off your home?)*
- *What financial obligations do you have? (For example, are you responsible for dependent children?)*
- *What are your expenses?*
- *What is the lifestyle that would make you comfortable?*

Also, since healthcare costs are constantly increasing and it is impossible to know your needs in advance, it is also crucially important that you consider a significant cushion for healthcare.

At LFG, we have a number of Income Strategies that can help you prepare for retirement. If you would like to learn more about planning for retirement, we are here to answer any questions you may have. Your peace of mind—now and for the future—is important to us.

*Aloha,
Terry Lee
President & CEO*



The “LFG COVID Team” - Terry, Sarah & Char made up the core LFG team who worked on-site at the Olu Street office every day during the Covid-19 shutdowns. As an essential business, LFG continues to keep its doors open throughout the pandemic. However, in order to keep everyone safe, we are keeping the on-site staff at a minimum and other staff members are rotating between working remotely and at Olu Street. We were pleased that the systems we had in place prior to the pandemic allowed us to quickly pivot our operations to a hybrid work environment and to service our clients throughout the shutdowns without disruption.



Congratulations!

A happy event in the midst of a year of bleak news was the marriage of Edwin Chau, Analyst with LFG, to Kelly Nguyen earlier this year!

Edwin has been with LFG since 2016. He has an accounting degree from the University of Hawaii at Manoa and previously was an auditor at a CPA firm and an accounting manager at a public company. His diverse work background and skills make him a key member of our administrative team. As our Analyst, Edwin is a member of LFG's Investment Committee (IC). The IC works with Terry to establish and monitor LFG's investment strategies. Ed wears many hats at LFG and serves as our "chief trader", coordinating transactions for LFG's model portfolios. He also assists with oversight of our computer systems and has led many information technology projects that has automated LFG's operations.



Terry and Ed

While the newlyweds are both Kalani High School graduates, their courtship began after they were both well established in their careers. Kelly is a pharmacist. They are avid travelers and are looking forward to resuming their explorations of new places once the covid pandemic subsides. They also enjoy spending time with their dogs, Buddy & Penny. We welcome Kelly into our extended LFG Ohana and wish them many years of happiness!



Kathy Lum, Vice President and Wealth Manager, was inducted as a member of the Mililani Sunrise Rotary club in July. Rotarians share a passion for community service and Kathy has already been busy with projects including planting trees and leading a school supply drive.



Sarah Stephanie & Amber at our "Zoom" station.



Char, Amber, Camille (L), Ed, Lee Ann, Charlotte (R)

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