



**Scott White**  
ADVISORS

**20 years**

An Independent Registered Investment Advisor

FALL 2020

# The Navigator

MANAGING WEALTH. SERVING GENERATIONS.

## Reflecting on 20 Years of Service

by A. Scott White, CFP®, ChFC®, CLU®  
President, Scott White Advisors



Scott in 2001, the year the firm was founded

As parents, many of us know how it feels to watch our children grow up so quickly. It can seem like one day they're in diapers, and the next day they're graduating from college, and we wonder where the years went! Well, I have to tell you that reaching the 20th year of my firm's existence strikes me in a similar way.

Since I founded the firm in 2001, I've had the honor of serving not just one generation of clients, or two generations—now I'm working with some of the third generation, grandchildren of my earliest clients. I've helped clients make financial planning decisions spanning decades. I've attended client birthdays, graduations, weddings and other special occasions. Sharing in my clients' lives has been one of the joys of my work.

Over the years I've been fortunate to work with so many talented staff members. In this issue of *The Navigator* you'll see photos of some of them who helped make Scott White Advisors the firm it is today. Some of them have retired and some of them are still part of the team. Here's a photo of me taken right after I started the firm.

Thank you for making our journey so enjoyable. We look forward celebrating your family's milestones for many more years.

## Year-End Charitable Giving and the Pandemic

by A. Scott White, CFP®, ChFC®, CLU®  
President, Scott White Advisors

During this time of year, I frequently get questions about year-end charitable contributions. And that's not surprising; although many donors make charitable gifts throughout the year, the majority of donations are made in the fourth quarter.

This year, donors may be influenced by COVID-19 as they make their charitable decisions. Some donors want to fund programs that help people whose lives have been affected by the pandemic. Food banks, community service providers, and health clinics for the underserved are receiving support from donors wanting to make a difference for families and individuals who have lost jobs or whose resources have declined due to COVID-19. According to the *Chronicle of Philanthropy*, nonprofits have seen significant increases in demand for services.

Recent tax law changes have affected giving trends. Fewer taxpayers are able to reduce their taxes by making deductible contributions, because many filers are better off taking the standard deduction rather than itemizing. The Coronavirus Aid, Relief, and Economic Security Act (CARES) however, allows taxpayers taking the standard deduction to claim up to \$300 in charitable deductions as well. To qualify, donations must be made to a registered nonprofit organization with a 501(c)(3) designation from the IRS.

Since the laws changed, many taxpayers don't have enough itemized deductions to exceed the standard deduction. To exceed the standard deduction, one tax-efficient strategy is 'bunching'—where multiple years of deductions are grouped into a single year. Bunching is a way to increase your charitable giving in this tax year to help you exceed the standard deduction.

*continued on page 4*

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# Over the Years



2008 Scott White Advisors team (left to right): Front: Patty Elwood, Linda Harness; Back: Kathy Quiram, Pamela Lyons, Scott White, Mina Lee Abshire



2009 Scott White, with his parents, wife and children, is recipient of Red Cross award



2011 Mina Lee Abshire's retirement celebration



2011 Identity Theft seminar



2014 Scott White Advisors team (left to right): Pamela Lyons, Becky Pardue, Scott White, Kathy Quiram, Linda Harness



2017 Scott White Advisors team (left to right): Pamela Lyons, Becky Pardue, Scott White, Linda Harness, Gary Geston

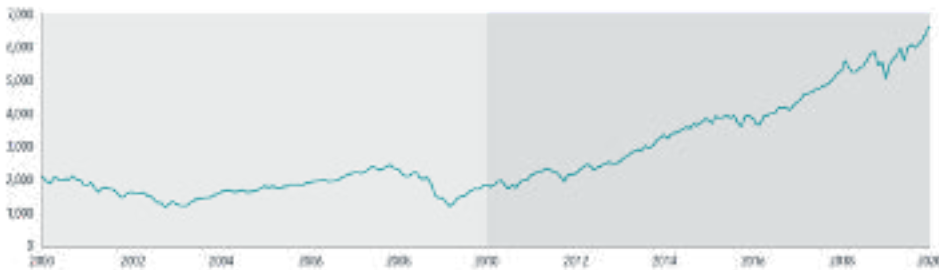


## The Past and the Future: Planning for the Unexpected

by A. Scott White, CFP®, ChFC®, CLU®  
President, Scott White Advisors

Looking back over the past 20 years of helping generations of clients manage their wealth, there's one thing I know about the future: The unexpected frequently happens. That's why, since I started my financial advisory firm in 2001, we haven't built investment portfolios based on events that may or may not happen. Since the beginning, our practice has built investment portfolios with the understanding that market fluctuations do happen. Whether stock markets are down or up, we want to have a high level of confidence our clients can meet their goals and objectives.

The past 20 years have shown us how the markets can fluctuate; returns can vary sharply from one period to another. Using the S&P 500 as an example, you can see the highs and lows of the past 2 decades.



Source: Dimensional Investing<sup>1</sup>

The longest-running bull market in U.S. history celebrated its 10-year anniversary on March 9, 2019, and the bull market has continued since then. But it followed a 17-month bear market known as the financial crisis of 2007–2009, when the S&P 500 lost approximately 50% of its value.

Decades of observing the ups and downs of the market have taught me that market timing doesn't work. After all, market timing doesn't manage portfolios; people do. Advisors like me, who are Registered Investment Advisors, must avoid conflicts of interest and operate with full transparency. As a CERTIFIED FINANCIAL PLANNER™ practitioner, I ascribe to a fiduciary standard of care requiring that I act solely in the client's best interest when offering personalized financial advice. Our goal is to help clients lead the life they choose by providing competent, ethical financial advice—in turbulent and calm markets.

This fiduciary standard of care, combined with a custom Investment Policy Statement, helps our clients maintain sustainable, long-term market strategies—and be prepared for the unexpected.

Thank you for the opportunity to serve you and your family over the last 20 years.

## The Scott White Advisors Team in 2020

Becky Pardue, Director of First Impressions; Dawn Hamm, Senior Planning Assistant; Scott White, President SWA; Janelle Lewis, Client Service & Planning Associate; Kelly Jelenchick, Operations & Office Manager; Gary Geston, Planning Assistant.



# Year-End Charitable Giving and the Pandemic

*continued from page 1*

You can ‘bunch’ a few years of charitable contributions by utilizing a charitable donor-advised fund. By donating more than one year of charitable contributions to a donor-advised fund, you can deduct the full amount of the donation this year—resulting in a larger charitable deduction for this year. By using a donor-advised fund to bunch multiple years’ worth of donations in a single year, you can receive maximum tax benefits for your charitable contributions.

When you contribute gifts to a charity through a donor-advised fund, you become eligible to take an immediate tax deduction and then make grant recommendations to qualified charitable organizations in a time frame that works for you—whether that’s all in one year, or over several years. Also, the funds in your donor-advised fund have the potential to grow tax-free.

Raymond James Charitable manages donor-advised funds for many of my clients. This year it entered into a partnership with the Center for Disaster Philanthropy (CDP), a national resource dedicated to helping donors maximize their impact by making more intentional disaster-related giving decisions. CDP keeps close contact with non-profit agencies worldwide and has firsthand knowledge of exactly how funds are being used by these organizations during a crisis. CDP has recommended a list of organizations for our donors to consider as the best options for providing relief as it relates to the pandemic. That list is available on the Raymond James Charitable website<sup>1</sup>.

The Funding for Coronavirus (COVID-19) site is another valuable resource that shares the many ways funders have already responded to COVID-19.<sup>2</sup> Updated frequently, the page offers the latest information, including published requests for proposal submitted for emergency financial resources for individuals and small businesses facing hardships, as well as new funds established specifically in response to the pandemic.

Regardless whether your year-end gifts will include supporting services related to COVID-19 or other types of nonprofits, planning your donation strategy now will give you time to make tax-efficient gifts that reflect what matters to you and your family.

<sup>1</sup><https://www.raymondjamescharitable.org/insights/2020/04/06/covid-19-philanthropy>

<sup>2</sup><https://candid.org/explore-issues/coronavirus>

*Investing involves risk and you may incur a profit or loss regardless of strategy selected, including diversification and asset allocation. Past performance may not be indicative of future results. Keep in mind that individuals cannot invest directly in any index. The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market.*

*Please note, changes in tax laws may occur at any time and could have a substantial impact upon each person’s situation. While we are familiar with the tax provisions of the issues presented herein, as Financial Advisors of RJFS, we are not qualified to render advice on tax or legal matters. You should discuss tax or legal matters with the appropriate professional.*

## Over the Years



*Adriana White, Scott’s wife, has served as the firm’s bookkeeper since 2001.*



*Sharing office space and support staff with Uhler and Vertich Financial Planners, LLC, has been a joy. Thank you, J. Thomas Uhler, Financial Planner and J. Corey Vertich, CFP®.*

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1510 Royal Palm Square Blvd., Suite 103, Fort Myers, FL 33919-1068  
239-936-6300 • 866-883-2658 [www.scottwhiteadvisors.com](http://www.scottwhiteadvisors.com)

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