

the WealthWATCHSM

COMBATING COVID-19 FRAUD

In recent months, criminal organizations at both the local and international level have been using the identities of U.S. citizens to open accounts and file fraudulent claims for unemployment benefits, exploiting the unprecedented expansion of these benefits provided in response to economic disruption caused by the COVID-19 pandemic. There are many ways that they are doing this, and the schemes range from targeting Medicare, social media, robocalls, and unemployment insurance.

While not all schemes revolve around some form of identity theft, many do. According to Experian, one of the three major credit reporting agencies, here are some telltale signs of identity theft:

- You no longer get your household bills in the mail.
- You've been turned down for a loan or credit card.
- You're being billed for items you didn't purchase.
- Your financial accounts show charges you don't recognize.
- Your tax return was rejected.
- Small test charges appear on your credit card statement.
- Your creditors alert you to suspicious activity.

It's important to keep an eye out and be aware of anything out of the ordinary. There are also steps you can take to protect yourself such as password protecting your devices, never giving out information over the phone, and regularly checking your credit report. For more information and a complete list of ways you can protect yourself, go to Experian.com.

Transunion and Equifax are the other two major credit reporting companies, and they also have information and resources available to help you protect your identity, as well as staff that can help answer your questions. When you contact them, either online or via toll-free phone number, ask for a one-year fraud alert to be added to your account. These can be added at no cost and can help you receive alerts if anything changes on your accounts.

If fraud does occur despite your best efforts, there are steps you can take. The first is to review your credit report. You can view it for free at AnnualCreditReport.com, or at one of the three major credit reporting companies mentioned above. They also have support numbers and other contact information so you can contact them in the way you feel most comfortable. The next step is to report theft to law enforcement. The Ohio Attorney General, Ohio State Highway Patrol, and the Federal Trade commission all have resources available to help protect your identity, as well as to help in the event that it is compromised.

While we all hope to never have to deal with fraud or identity theft, it's a growing threat, and has been complicated by the pandemic. Hopefully taking these steps and using these resources will help protect you, your identity, and your finances.

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Meet Our New Team Members

by Jim Lineweaver, CFP®, AIF® President and Founder

In a year that has been particularly challenging for all of us, we are grateful that you've placed your trust in Lineweaver Financial Group. To help elevate our client experience and add more client resources, both in terms of communications and in person, we have added two great new staff members; Sarah Kucyk and Patti Wisnieski. I hope that you will enjoy getting to know them as you call in – they are looking forward to meeting you!



Sarah Kucyk
Marketing Coordinator

Sarah is a member of the Marketing Team and assists with all ongoing marketing projects, social media and website maintenance, and graphic design needs.

She joins us with a background in nonprofit and as a Communications and Media Strategist. She also has an extensive artistic background as a freelance graphic and web designer and photographer. Her portfolio includes world-renowned beauty and fashion brands Converse, Innisfree, Volition Beauty, and Sheln. Sarah received a Bachelor of Arts degree in History from the University of Akron.

She currently resides in Ohio City with her cat Tonks. In her free time, she enjoys thrifting, cooking, and traveling. Her favorite place to vacation is France, where she can utilize her ability to speak fluent French.



Patti Wisnieski
Processing & Client Services

Patti is a member of the Processing Team, and she assists with all ongoing projects, database maintenance, and client services. Patti joins us with a background as a Retirement Plan Counselor in the Government Markets Sector from Empower Retirement and as an Investment Administration Specialist from Ownership Advisors.

Patti received a Bachelor of Science degree with a concentration Business Management, then continued her education in the Baldwin Wallace University MBA program.

She is married to Dale "Red" Wisnieski and resides in Independence. They have two grown children; their daughter Laine is a Staff Sergeant in the United States Air Force and son Patrick.

In her spare time Patti enjoys meeting with her book club and taking walks on the beach.



HEALTHWATCH:

ANXIETY AND INFLAMMATION: IS THERE A LINK?

Although evidence is slowly mounting, we have a great deal to learn about the relationship between inflammation and anxiety.

Anxiety disorders are common. According to the World Health Organization (WHO), in 2015, an estimated 3.6% of the global population had an anxiety disorder, which is around 264 million people.

What is Inflammation?

Inflammation is a protective response that helps the body rid itself of the offending stimuli and protect the body. However, if inflammation persists, it can damage the cells and tissues it is designed to protect.

Linking Inflammation and Anxiety

Although there is now good evidence of links between inflammation and depression, less research has examined the relationship between inflammation and anxiety.

Steadily, scientists are building up a body of evidence.

Anxiety disorders are characterized by mental distress. However, they may also be associated with an increased risk of coronary heart disease, atherosclerosis, and metabolic disorders.

Because these conditions involve low grade systemic inflammation and because depression often comes hand in hand with anxiety, some scientists are asking whether inflammation might therefore play a part in anxiety disorders.

The Take-Home

Although the evidence of a link between inflammation and mental health is becoming stronger, scientists have a long path to traverse before they fully understand the importance of this relationship.

The immune system is an incredibly complicated topic, and mental health conditions are still poorly understood. Once we add the dizzying levels of complexity involved in the microbiome, we have a punishingly convoluted problem to unpick.

As researchers chip away, the picture is sure to become clearer. However, as a conclusion, it seems likely that inflammation plays at least some part in anxiety, but we will have to wait for more research before we can make solid conclusions and, importantly, use the information to tackle anxiety.

Source: <https://www.medicalnewstoday.com/articles/anxiety-and-inflammation-is-there-a-link#The-take-home>

ECONOMIC COMMENTARY

Vaccine-led Restart

The new nominal theme – which flags a more muted response in nominal government bond yields to rising inflation than in the past – has played out since last year. Inflation-adjusted yields, or real yields, have fallen further into negative territory as a result. Additional fiscal spending could turbocharge a vaccine-led economic restart later this year – one that we believe may exceed market expectations.

Activity in many services sectors is already compressed with less room to decline further. Businesses have also adapted to an environment of social distancing, allowing operations to continue. Consensus expectations of the size of the shock have been revised down materially, particularly for the euro area. Vaccine rollouts are likely to stoke a sharper-than-anticipated rebound.

A Different Shock

We see pent-up demand in contact-intense services rebounding sharply once restrictions lift in the U.S. and euro area – as seen in China, and supported by the accumulation in personal savings.

U.S. consumers have built up a savings buffer equivalent to more than 12% of annual consumer spending over the past year. Not only is the policy response this time far more overwhelming, but a large part of economic activity will restart on its own once the pandemic is under control, in our view. This is a key difference with the Global Financial Crisis (GFC). The objective of the current policy response has been different: it is not to stimulate growth, but to provide a bridge to the post-Covid world.

Shifting Expectations

Policymakers, academics, taxpayers and markets have been surprisingly relaxed about the large increase in debt – also a stark contrast to the aftermath of the GFC, when the focus shifted to austerity.

Record-low debt servicing costs help explain more sanguine attitudes to high public debt levels. Public debt in the U.S. is set to reach a record 135% of GDP, according to IMF forecasts. This is twice as high as in the 1990s, but financing costs are only half what they were then. For now we see the new nominal theme at play: a more muted response in nominal government bond yields to rising inflation.

Stable and Negative Real Yields Support Our Pro-Risk Stance

Rising U.S. 10-year yields reflect the repricing higher of inflation expectations. We believe central banks have strong incentives to lean against any rapid rise in nominal yields. Yet we still see gradual increases in yields as markets price in a rapid economic restart supported by fiscal stimulus. We underweight U.S. Treasuries as a result.

The Bottom Line

We broaden our tactical pro-risk stance in light of major developments since the publication of our 2021 outlook in December: the vaccine rollout and up to \$2.8 trillion of additional U.S. fiscal spending this year. Inflation expectations have risen sharply while real rates are steady in negative territory. We prefer equity over credit and turn underweight government bonds – in line with our strategic views.

Source: <https://www.blackrock.com/us/financial-professionals/insights/blackrock-investment-institute/outlook, 2021>.



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Trivia:

The 100 folds in a chef's hat once represented 100 ways to cook an egg.

The tall pleated white hat that chefs wear — called a toque — has 100 folds for a reason! According to Reluctant Gourmet, the pleats used to signify a chef's level of experience, like the number of ways he or she knew how to prepare eggs.

A promotional image for a financial planning program. It features a man in a dark suit and yellow tie holding a Wilson football. The background is a blurred image of a stadium. Text on the right side reads: 'THE FINANCIAL QUARTERBACK WITH JIM LINEWEAVER, CFP®', 'LEADING INTO FOX NEWS SUNDAY ON FOX8', '216-520-1711 | Lineweaver.net', and the 'LINEWEAVER FINANCIAL GROUP' logo at the bottom right.

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