

## Side Effects May Include

Last year my mom was diagnosed with stage three breast cancer.

Luckily, she had a good doctor who got her on a treatment plan that included a mastectomy, chemotherapy and medication. This combination, the doctor said, had a very high success rate, but also had some common side effects such as hair loss, a lack of energy, and nausea.

As expected, the hair fell out and the energy ran low. My mom didn't like it when that happened, but she had faith in the process and continued with her treatments. Even when the nausea first started, she never questioned the way forward and neither did any of us.

But as her nausea increased in severity and frequency, her doubts about the treatment strategy increased as well. "If the side effects are this bad today, how bad will they be tomorrow?"

### **What Does This Have to Do with Investing?**

My wife and I had dinner with a friend recently and in an exasperated voice they vented how seasick they felt watching the value of their 401k swing more in a week than it usually moves in a year. They continued by saying it was more than just their 401k balance going up and down that made them feel this way, it was also seeing a near constant stream of headlines with words such as: "layoffs" "recession" "unemployment" "consumers spending" "inflation" and "tariffs."

I could see the apprehension on their face and could hear the seeds of panic in their voice. Most importantly, I could also sense how their confidence in their financial decisions was eroding while their dread of the future was building.

I also knew how I could help.

### **Vital Signs**

As part of my mom's treatment, she would meet with her doctor regularly. During those visits the doctor would check her vital signs (blood pressure, heart rate, lungs, blood cell count, etc.) and ask her how she was feeling and if she was experiencing any side effects.

For my mom, as well as all of us in the family, those vital sign numbers were a beacon of hope.

The hair might be lost, the energy low, and the stomach empty but at least her heart, lungs and blood flow were working properly and that was what mattered most.

### **Vital Signs, Continued...**

For my friend who was panicking, the vital sign numbers they cared about the most were making sure they could cover their health insurance, mortgage and other bills if the stock market kept dropping.

I reviewed their accounts and was able to reassure them that when they took their variety of reserves (money market, CDs, bonds, home equity, etc.) and combined those numbers with their variety of income sources (stock dividends, bond interest, Social Security, etc.) their vital sign numbers would be secure.

### **Nerves vs. Knowledge**

My mom, and everyone in our family, knew the likely side effects of the cancer treatment, as well as the high probability of success, but that didn't stop us from getting nervous when the effects became severe.

Similarly, the stock market does not move in a straight line, it has ups and downs. Those swings are common side effects of investing. Collectively we know that, but that doesn't stop us from being nervous when the dips occur, especially when they are frequent and severe.

Being nervous is human as is looking for guidance and advice when facing uncertainty.

That is why I am here. That is why your accounts are designed to bend but not break, because I know there are vital tasks the accounts must cover.

If you have questions about your accounts or the economy, please reach out. I am here to help.

Sincerely,

Mark Delp, CFP®  
Branch Manager

P.S. It has been almost a year, and my mom is doing well. The hair and energy are back, the cancer is in remission, and she told me to tell my clients: A) early screening is essential and B) to look for her at the next breast cancer walk.

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