



## Civista Health Auxiliary - 5 Tips to Weather a Recession

Founding auxiliary members and supporters of Civista Health, Inc., formerly Physicians Memorial Hospital, have persevered and weathered many storms including the Great Depression of 1929-1933. It was the tragedy of lost lives from the 1926 tornado that gave birth to the hospital building committee for Charles County's first community hospital. The committee, chaired by P.D. Brown and citizens demonstrated great resolve to raise private-funds during the Great Depression era resulting in the country's worst and longest economic collapse lasting nearly a decade. During this challenging period, it was the inspiration and hope of the auxiliary, formed seventy years ago on Dec. 12, 1938, who held the first *Silver Tea and Shower* fund-raiser on Jan. 15, 1939 to benefit the hospital 5 days before the opening of the hospital.

Please find below 5 tips to help you and your family weather a recession:

1. **Don't Panic** – Know your plan, follow it, and modify it when circumstances change. Clearly identify your short and long-term goals, objectives and tolerance for risk.
2. **Tighten Up the Purse Strings** - Your spending and savings habits are major factors that influence your ability to meet your needs today and long-term goals and financial well-being.
3. **Know Your Tolerance for Risk** - By diversifying your investments over a number of different assets and assets classes, you can help reduce the risk of the entire portfolio while maintaining your desired long-term return rate expectations.
4. **Actions Speak Louder Than Words** – Make sure what you are actually doing is consistent with your plan, tolerance for risk and long-term goals and objectives.
5. **Stay Informed** – Learn about proposed and enacted legislation and regulations that may impact you and your family. For example, here are two important provisions of the recently passed Emergency Economic Stabilization Act of 2008:
  - **FDIC & Federal Credit Union Insurance** – Temporarily increases deposit insurance limit from \$100,000 to \$250,000 per account, until December 31, 2009.
  - **IRA Charitable Rollover Extension** - Originally enacted as part of the PPA of 2006. The extension will allow individuals 70 ½ and older to donate up to \$100,000 from their IRAs directly to charities tax-free, retroactive through 2008 and 2009 tax years. There are certain rules and restriction – please discuss this strategy with your adviser and qualified charity first.

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