Ep46: Covid and Courage: What if I Just Retired?

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GREGG STEBBEN: As an Interviewer, I have learned many times that sometimes the best stuff is the stuff that get's said before or after the Interview actually begins. And in this particular segment, Patti and I actually thought the mic was off at one point when we continued to have frankly a really remarkable powerful conversation about this intersection between retirement and Covid-19. Unbeknownst to us, her producer kept the camera and the recorder running and so we're able to share that conversation with you. We're quite delighted even though we didn't know it was going to be part of the interview. You'll hear this at about 34 minutes and I hope you enjoy that part and the entire interview.

PATTI BRENNAN: Hi, everybody. Welcome back to "The Patti Brennan Show." Whether you have $20 or $20 million, this show is for those of you who want to protect, grow, and use your assets to live your very best lives. Hey, for those of you who've been tuning in, you probably know that I've had an incredible guest with me over the last couple of months. His name is Gregg Stebben.

He is what I refer to as America's Journalist. He's just amazing. He's got such a great way of pulling out information that is really relevant for all of you who are listening. We've decided to take this wonderful relationship that we have and produce a series of episodes that are really focused on COVID and courage.

In other words, depending on what season of life you're in, what are some of the things that you might be thinking about? By the way, it was all Gregg's idea. Gregg Stebben, thank you so much for joining us once again.

GREGG: What a great introduction. It's really perfect because I want to ask you something Patti, that is very selfish because it's all about me. I don't think it's just all about me.

Something happened to me and my family at the end of 2019, that I think has been happening to a lot of people, before many of us even heard of the coronavirus or COVID-19. The thing that happened to me and has happened to a lot of my friends is my wife retired. I have a lot of friends who are retired, all at the end of the year.

I could share with you but I think I'm going to keep it private, what impact the coronavirus and COVID has had on my wife's retirement in my house, and the conversations I've had with my friends who've retired, about how this has changed or hasn't changed their thinking about retirement.

Rather than do that, I'd rather hear from you about what people should be thinking about, who retired before they heard about coronavirus, and ways they might be thinking about this in the most productive possible, in the most positive possible way.

PATTI: Greg, first of all, thank you so much for sharing that with us. Speaking of courage, it takes a lot of courage to say, "Hey we're in this too. We made some decisions, and frankly, might be second-guessing some of those decisions. What should we be thinking about today?"

What's wonderful is that there are so many people who are listening, who are in that same exact situation.

I will tell you that for those people who have just retired, I got to tell you, welcome to your worst-case scenario. We, financial advisors and planners, we backtest and run simulations. Part of the planning that we do is to say, "OK. You'd like to retire in six months, a year, two years from now.

"Everything is looking great right now, but what if the month that you retire, we get hit with this wicked bear market, like a 40 percent decline? Would you still be OK?" Now, really, it comes down to the math, but it also comes down to what you do when it happens. Yes, we're in the worst-case scenario for your wife and for many people who are listening.

I just know you already, Gregg. I know that you guys have prepared and thought about this period of time, and didn't assume that the last 10 years or that didn't assume I should say, that the next 10 years is going to be like the last 10 years. Let's face it. It's not. It's a scary period of time.

The economic recovery is going to be probably very slow, because of the massive amount of unemployment. You have to go back to the depression when we've seen unemployment at this level. Now, nobody really knows, including Patti Brennan, whether this is going to be a three-month deal, a one year deal, or a 10-year situation like we had in the depression.

When I compare and I think about that period of time, to this period of time, or even the financial crisis, unemployment got up to over 25 percent. We've got to be realistic. It's going to be up over 25 percent now. When you hear that...and I mean this sincerely to you and everybody that's listening. We're going to hear it.

Everybody's going to be on the TV saying it hasn't been this high since the depression, and therefore, we're going to go into another depression. I don't believe that that is the case. The reason that there was such a dramatic downturn during the '30s is that GDP didn't just go down for a quarter, which it will go down.

It will be awful this second quarter, Gregg. It will be awful. Just be prepared. It might even be prepared for the third quarter. During the Depression, that downturn was 25 percent. It lasted from August of 29, all the way through to I think it was June of 1933.

That is a long time to have negative growth. The question is, is how quickly are we going to come through this? We have to make sure that everybody understands the difference between the economy and the stock market. They are definitely not the same. Keep your investment decisions separate from what you do, from an economic perspective.

GREGG: I'm so glad you brought that up, the question of whether we will actually see a depression or not. You and I talked about this in an earlier podcast. I found great comfort in what you said then. I again find great comfort in what you said. One of the things that I suspect has changed from 29 to today…well, two things.

One is I don't think we have the safety net that we have today, the social safety net. I also think that there's a sophistication and understanding of how economies work, that we didn't have today.

Frankly, in your role as a financial advisor, you're part of how the wealth of knowledge and experience, and knowledge about the economy, gets out to us as consumers, that I just don't think existed back then. I think back then if you were a Vanderbilt, you had a financial advisor. If you were J.P. Morgan, you had a financial advisor.

I don't think most people had a financial advisor and didn't get the benefit of that. What kinds of questions are your clients asking you, that you are able to answer for them that you can also answer for us, that enables us to see that, as you said, the future will be tough? It's going to be short term, and we're going to come out of this, and in most cases, we're going to do just fine.

PATTI: It's a great question. You're absolutely right. The questions that we're getting are different questions. They are the questions such as how long do you think this is going to last? Do you think that we're going to go into another depression? What should we be doing if that is the case? Should we be moving our money into really safe investments?

Gregg, if we were having this conversation in the year 2000 even, let's even take the more recent, recent past of the 2000s. If you had a million dollars, I could say, "You know what? Let's put all of that into a 10-year treasury bond." Guess what? You'd get 6.6 percent. $66,000 of guaranteed income and chances are you'd probably be really happy.

Fast forward to today, you do that same thing, you're going to get maybe $6,500 a year. Now, I don't know about you, but I don't know many people who can live on six grand a year.

GREGG: A month might be tough, frankly.

PATTI: Exactly. It's a very different environment, so the things that we do need to be different. There's a theory out there, and I think it's a good one. It's called TINA. Have you ever heard of it?

GREGG: I have not.

PATTI: TINA stands for, there is no alternative. In other words, we could move all this money into the money market account, but guess what? You're not going to earn anything. We could move it into bonds, but as I just said, you have to lock in for 10 full years and get 0.65 percent.

Does that sound like a good decision, when, frankly, you could put it into the S&P 500 and get a dividend of 2.2 percent? Now, granted, it's not six percent, but you get paid to wait. You get the opportunity to just say, "OK. I'm not going to panic. At least I get this dividend."

What's really interesting about that is that dividends are a lot more resilient than people realize. Yes, Disney, they cut their dividend. They're no longer paying their dividend. Not permanently. They just made that decision to get through this period of time. On average, during really bad bear markets, the dividend rate goes down.

It goes down by about 10 percent. Now you're only getting two percent. You have to have most companies stopping paying any dividends whatsoever, to get down to 0.6 percent.

Again, we have to do differently. We have to think differently during this period of time because guess what? It is different. Now, it's not to say that all of the rules of thumbs, and the principles that we use that have been time tested, it's not to say that we're going to abandon those principles.

That's so important that everybody listens to that statement. There's a reason why they are used because over time they work. The importance of diversification. Yes, I totally get it. Having money in international securities has not worked out in the last 10 years. Let me ask you a question.

You think about the trillions of dollars that have been pumped into our economy. What do you think that might lead to? Gee, do you think that the value of those dollars might go down? Probably. What happens to international securities when the dollar gets weaker, international securities outperform.

Now, I'm not saying that's going to happen. Given the massive amount of stimulus, and the printing press that is spewing out massive amounts of dollar bills down in somebody's basement, that somehow it's going to have some ramifications. I just want to make sure that everybody is positioned not for what happened in the last 10 years, but what might happen in the next 10 years.

Most of all, let's not abandon the principles of diversification, because over time they work.

GREGG: One of the things I'm thinking about as I listen to you talk about this, and as I shared, it's very real for me and my family, is that we need to avoid fear and embrace flexibility. We had a plan. Sure. We thought, "Oh, maybe we'll go 30 or 40 years of retirement with no downturn."

We didn't really believe that, but we certainly didn't think that it was going to come two months after the retirement began. That's where I suspect being flexible, and being open-minded, and turning our back on fear becomes very important. I know that when I'm afraid, I make really bad decisions. The last thing I want to do right now is make things worse by making bad decisions.

PATTI: Absolutely. It's human nature to think of, and really be much more conscious of all the negative stuff, and of all the bad stuff that is going on. That's human nature. Understand it. I think that that's the beauty of planning. You're absolutely right. We run those numbers also out 30 years.

I always tell people, "Hey, you know what? These numbers look very exacting." Let me give it to your real. You are not going to have exactly what that number says you're going to have when you're 95 years old. It just gives us a feel for the trend. To me, the most important thing is stay in that three to five-year range, and be adaptable because things do change on a dime.

We've seen that time and time again. You always have your plan A, and you got to have Plan B so that when those things happen, you don't have to think. The problem is, is that people think. That sounds really weird. When you have a strategy that you can go to, if certain things happen, then you can just flip on that switch and go to that strategy.

It's like, think about it this way, Gregg. Think about it as having almost two budgets. You've got your budget, what you want to have coming in. As your wife is now retired and everybody that's listening who has retired, you've got the things that you want to do during retirement.

You have a second one that says, "If we need to tighten the belt, here's where we go." You just say, "OK. We'll go to plan B." It's not permanent. At least it never has been. We're going to get through this. I think that just having those strategies in place in your back pocket, to just go ahead and go and execute them, that's really the most important thing.

To your point, I think Americans are far more adaptable than I think we give ourselves credit for. I think that to have that, as you guys talk about these things, to say, "Well, OK. This isn't the worst thing that could happen." We're just going to have to go plan B.

To me, the most important thing, and I'm going to bring this up again because I know that we've talked about it before, is that for anybody who isn't retired, or as you're approaching retirement, or even in the beginning years, when things like this happen, just try not to sell those stocks.

You have a portfolio. It's a long term portfolio. You don't want to be in a position where you're forced to sell low because you need the cash flow. You have that zero to three-year money safe and secure, you have your three to six-year money in case it lasts a lot longer than then we hope, and then you have your longer-term money. That is that money that is the growth-oriented investments.

That's your hedge against inflation. That's why understanding what your cash flow needs are is really important. You take three years of what you think you're going to need in the next three years, and you put it into much more stable investments, things that aren't going to be as volatile. That way, as things like this occur, you just use that money, so you can leave everything else alone.

GREGG: I want to ask you, what may be an off the wall question, Patti.

PATTI: I love your off the wall questions, Gregg.

GREGG: We're in this very unpredictable set of circumstances. It's unpredictable today in the moment. We didn't even see it coming, so it was unpredictable as it unfolded. It's going to be unpredictable going forward.

What it actually makes me wonder is, how is this set of circumstances for you, much like your previous life of being an ICU nurse?

Did you learn triage, and adaptability skills, and knowledge, and gain experience there that helps you help your clients today?

PATTI: Yeah. It's a really good question, Gregg. I think that for me when you're taking care of a patient in ICU, you know that they're sick, you know, that they're vulnerable, you know what's normal for them, and what's not normal right now. For everyone who's listening, you know what it was like for you last year, and now it's different.

You're vulnerable. Everybody is vulnerable. I don't care what your net worth is, you're vulnerable.

The question for me is, as it was for that patient, as that nurse, because we didn't have the doctor that was at the bedside all the time. When a patient crashes or their vital signs go the wrong way, we don't have time to chit-chat on to get the doctor on the phone. They're probably asleep if it's in the middle of the night, or maybe they're in surgery.

We've got to know what to do as soon as it's happening. That training has been very helpful. Perhaps the training and the ability to communicate and understand that that patient, even if they're not crashing, they're scared to death.

I will tell you, when people retire, even in a good market, there's that feeling of ambiguity, of "I'm retiring right now and things are going really well, and I'm going to be OK. I hope I am." Then you add something like this, Gregg, it's a scary period of time.

For me, perhaps the most rewarding thing that I do every day is to talk with people and walk them through the fact that we knew that this could happen, and we've been prepared and we're going to get through it. That long-term, this is going to be a bad memory, but it will be a memory. It does not have to affect their financial security one iota. To keep that perspective is very important.

Now, I will also tell you that it's not just talk. Just like when that patient is very sick, there are certain things that have to be done. You've got to give the right medicines. You've got to watch the signs. You've got to understand. You've got to check the dressings. You got to make sure that they're not bleeding out, their O2 levels. Check the ventilators, suction them.

All of those things have to be done. If I translate that into a client's financial affairs, especially someone who is retired and especially in this environment, there are so many awesome things that we're doing that people can be doing right now. Let me give you a couple of examples.

Think about the CARES Act. We have this massive legislation that is affecting businesses. It is affecting those people who are unemployed. Guess what? It's affecting people who are retired in a very big way. Think about it this way. Anybody who is retired, who may be subject to required minimum distributions. Guess what? This year, you do not have to take a required minimum distribution.

That's a big deal, especially if there are other ways to get cash flow, because if you're not pulling that money out of retirement plans, A, it can remain invested to recover and, B, you don't have to pay the taxes on that money. Isn't that pretty cool?

You think about that and say, "OK, if I'm not paying taxes on that money, then that means that my tax bracket is going to go down." That's absolutely right. There's a domino effect in every decision that we make.

In this case, it's a positive side effect, because this side effect for many people means that they're going to end up in a 12 percent tax bracket. You might say, "OK, Patti, what's the big deal there?" First of all, I think, five years from now, we're going to all be looking at each other and say, "12 percent tax brackets actually existed?"

GREGG: [laughs]

PATTI: How about that? Taxes are going to have to go up. Let's optimize this environment. For anybody that might have stocks that had actually gains, like you might have been with a company and you might have a low cost basis. Did you know, for example, that if you take your gains and you're in a 12 percent tax bracket, how much tax do you think you pay? None. Zero.

This is different than a concept that we talked in our last broadcast called tax loss harvesting. In tax loss harvesting, there are certain rules that basically it's called the wash sale. Here, you can literally sell your Pfizer stock, take your gain, and then rebuy it. You don't have to wait 30 days like you do with a loss.

This way, you're paying your taxes. You're in a 12 percent tax bracket. You don't have to pay. There's no out-of-pocket cash that you're paying, and you still own the stock. That's pretty cool, isn't it? That's just one example. People who are charitably inclined really want to help their local hospitals.

This concept of qualified charitable deduction still exists, a QCD. Take that money out of your IRA. It's a great place to go. That will especially be important next year. You might want to make a pledge, because we don't have to take money out this year, but make a pledge to the hospital and say, "On January 2nd, I'm going to take money out of my IRA and that's going straight to you."

That's something called an above-the-line deduction. Again, a domino effect that has a tremendous impact on how much money you end up paying. There is a number of things that this crisis, as with every crisis, there are some opportunities that are created.

GREGG: What's interesting is that when someone retires, especially if you retired at the end of 2019, and this has been your first quarter of retirement, no matter how big your plans were for your first quarter of retirement, you probably didn't get to fulfill them. You're home. We're all home. We've got lots of time on our hands.

I actually wonder if you're finding that for some of your clients, being stuck at home, retired or not, having negative consequences because there's lots of time to do things like listen or watch the news. Are you seeing that people are perhaps getting more fearful or more concerned than they really need to simply because they're overdosing on lots of bad news?

PATTI: Absolutely. I'm so glad that you brought that up, because if you've got the TV on all day long, that is definitely going to affect how you feel. We all know about clickbait. We all know that negative news sells a lot more than the positive news.

CNBC's ratings, their ratings right now are higher than they were even during the financial crisis. They're getting tons of advertising dollars. Remember that they're in business. That's what they're trying to do. They're trying to get as many eyeballs watching CNBC so that they can charge more money for their advertising.

Just understand that's the way that game is played. You've got to understand that that's going to have a negative impact. It's interesting, I was reading this over the weekend. Do you know what the number one disease in the world is right now?

GREGG: I'm going to guess that it's diabetes or heart disease.

PATTI: Both are great, great guesses. Diabetes has significantly increased, especially in the United States. Heart disease is often the first thing, or cancer. The number one disease in the world is depression. More people are being treated for depression than any other ailment.

It's only going to be more, whether that treatment is pharmaceutical, whether it is going to a psychologist or a counselor. Nothing increases anxiety more than watching television and hearing all the bad stuff, especially for somebody who just retired, who was already going to be feeling that ambiguity.

You think about how those people and everybody is feeling that, "Geez, did I make the wrong decision?" That feeling of remorse, especially now because they can't do anything about it, because guess what? 30 million Americans are unemployed right now. It's not like people who just retired can just go back and call their boss and say, "OK, can I come back to work?" They're going to say, "No."

In fact, not only are we not hiring, we're looking at laying more people off. It is a scary period of time. As you said earlier, that fear, we can't let that fear dominate to the point where it affects the decisions. Feel the fear, it's OK. It really is OK.

I get back to that patient. They're scared to death. They're worried and they don't have any control over what's happening to their bodies. They just have to trust the nurse, the doctors. They just have to trust their medical professionals.

People who just retired, you've got to trust that you've made the right decision. If you have any questions about that, call an advisor, get a second opinion. People like me give free consultations. Sometimes you just need to bounce these things off of someone else to get a sense of, "Gee, am I still going to be OK? What should I be doing?"

	A lot of people have frozen. They don't know what to do and, therefore, they're not doing anything. I would say right now, inertia is not a good thing.
GREGG:	I'm going to open a bottle of champagne before dinner tonight, and I'll tell you why.
PATTI:	Yeah, I'd love to hear why.
GREGG:	We're going to celebrate tonight, and I'll tell you why. You just made me realize something that I would not have even figured out on my own. The reality is, because my wife retired when she did, she knew when she was going to leave the workforce and had the luxury of time to prepare for that. Now, we didn't expect what happened. She had the luxury of time to get herself psychologically ready and get us as a family financially ready. That's something to celebrate, because as you just pointed out, lots of people are unemployed and had no time to prepare. They don't even know when they're going back. We have a really good idea of what our future looks like. That's a whole other conversation if you're in that position of not being sure if your job's coming back or not. Maybe we'll talk about that in a different segment. If you just retired and you're kicking yourself, maybe it's time to step back and say, "Wow, was my timing amazing? Because I actually got to plan this instead of just being dumped out of the workforce with no advanced knowledge." That, to me, is worth drinking to.
PATTI:	I have to agree with you, Gregg. That is a beautiful way to look at this. You do. That was a decision that you and your wife made. It was made for all the right reasons. There is absolutely no reason for you to second-guess that. You did the right thing. She did the right thing. You guys are going to be fine. To your point, it's the people that have been retired, if you will. The layoff is basically a permanent retirement for many of these people who are in their late 50s, early 60s. They weren't prepared. They didn't have the time that you guys did. They're faced with different decisions. Again, this is where an extra set of trained eyes might come into play. Again, it's not about Patti Brennan and Key Financial, it's about you. It's about the individual and making sure that you're still going to be OK. Again, I always come back to it's got to have some substance. It's got to be this is the time to be proactive, not reactive, and to really understand the implications short-term, intermediate, and long-term. We don't really know the long-term. All we can do is deal with the short-term, and frankly, the opportunities that are right before us. That is the most important message here.

GREGG: You did a great job of really laying out some of the opportunities right in front of us. I want to ask one last question, Patti. You mentioned that most financial advisors will give a free consultation.

If I've never spoken to a financial advisor before, or I'm in a set of circumstances where I think maybe it's even time to change financial advisors, how does that...I probably shouldn't say that. Let me go back and say that again.

PATTI: No, that's OK. There's a lot of people who are calling who have advisors and who have not heard from their advisor. This is a sidebar. I will tell you that when things like this happen, in terms of communication, I am calling people 24/7 on weekends. I had a client. I called a client. It was a Saturday, just because I'm not keeping track at all.

This client said to me, we talked for over an hour, he said, "I really appreciate that you called me today." He said, "I know that you are really busy. I know you're the CEO, but the fact that you took the time to call us really means a lot to me."

It really was like, "Wow," because, yes, they have different people in the firm that take care of them, but sometimes you just need to hear from your advisor. That's what I've done. I'm talking to everybody, checking in, and sending out emails, letters, action items, and things that we're doing and that they might want to consider.

It could be even about car payment. Should you turn your car in that you're leasing and buy one and get zero percent financing for the next six years. That might be a really good idea. There's just some things to think about the people may not realize. It's not until you're having the conversations that they come up. Does that make sense?

GREGG: It makes perfect sense.

PATTI: They call it money in motion. I'm going to say this because we're offline. I believe it's times like this that separate the cream from the crop.

The advisors who are so dedicated to their clients, who are willing to go above and beyond no matter what time of day it is or what day it is, to reach out, check in, look at the financial plan, look at the portfolio and say, "Here's what we've already done for you and here's what I think we should consider.

What do you think? Now what questions can I help you with? What are you worried about? Let's get it all out on the table because I am yours. And, and all I can do is help as many people as I possibly can, get the word out, do these podcasts and say, "Yeah, if you want a second opinion, we're here."

My job, our job is to take care of our existing clients and If they want to refer somebody that they love, that they care about, then by all means, I'm going to help those people, too. If there's somebody on the street, who feels like they're paying a lot of money in fees and aren't sure what they're getting for, I'm happy to give them that second opinion.

I believe in my heart that when I do that and when we do what we do for our clients, we are raising the standards for the rest of the industry. It just has to happen. There's so much opportunity in the financial advice business. That's all I got.

GREGG: It's so interesting, because for the first time in my lifetime, when I read the news, not the financial news because I really, frankly, have been avoiding that and just trying to not let it impact my thinking about my own financial situation.

When I read about COVID and I read the stories about people who are hospitalized, who are intubated, who are hospitalized, who are separated from their families, and you'll see the analogy here, the thing I realize over and over again is that the thing that ends up mattering most to people is that interaction between a nurse or a doctor and the patient, and it matters for both of them.

There's lots of stories about nurses and doctors, the medical professionals talking about how their lives have been changed like this. There's lots of stories about patients saying the same thing about the medical professionals, who related to them in a deep, intimate, and meaningful way. Again, it's so interesting that you began your professional career as an ICU nurse.

Now, you're a financial advisor. What you're describing in your relationship with clients and others who just call for a second opinion is that you're having that same kind of intimate relationship with people that, frankly, is probably much more important than the money itself. You're actually helping people to find peace of mind during a period of time that is very frightening.

PATTI: Yeah, it really is. Everybody's feeling so vulnerable. I think back to those days, and isn't it interesting that this virus hits everyone? When you're a patient in the intensive care unit, nobody cares what anybody does for a living. Who cares who that patient is or what they do for a living? What matters is who they are.

That's the way I approach what we do here in the financial area as well. I think about a person's money almost as it's like this stewardship. You think about your wife who has worked how many years, 30, 40 years, and what you guys have saved represents 40 years of a person's life, of sacrifice, of traveling, when you maybe didn't feel like traveling, working maybe when you were sick.

That's really important. To recognize, appreciate that, and handle that with as much respect, understanding, and appreciation for what it took to get there, and to make sure that it continues to provide for that person and that family what it's supposed to intend for the rest of their lives. It is that peace of mind.

I would say that there is no more important time in our lives, in a person's life than to get that from an advisor, whether it be a medical advisor, a financial advisor, etc., is to say, "OK, here is what we need to do. We need to do A, B, and C in order for you to get healthy."

Same thing here. We need to do A, B, and C to make sure that you are financially healthy for the rest of your life. That's what it's all about.

GREGG: Patti, thank you for giving us a reason to celebrate with champagne…

PATTI: I want to send you a bottle. If I had time, I would send you the bottle myself, because you have every reason to celebrate, as does everybody who is listening to this broadcast. I believe when we did the last set of broadcasts that we would not go into a depression. I believe that we were going to get out of this.

I did not know that the market would recover as quickly as it is recovering, but I do know that the market and the economy are not the same thing. Do not make financial decisions based on what we think might be happening in the economy. The stocks could care less. They don't know.

I will end with this one thing, because it's important for everybody to know this. There was a statistic this morning. You and I both heard it. It's consumer sentiment. When this stat comes out, it's actually measured two ways. The government is going to people and they're asking them, "How do you feel today and how do you feel about the future?"

For the first time, this has been going on since the '60s. What's really interesting about that is this morning, the numbers came in. People are not feeling great today, but they're feeling much more optimistic about the future. I got to tell you, that is a big deal. There are only four other times when you got those two sentiment numbers that came in that way.

Guess when they were? 1980, basically right after 1987, 2002, and 2009. In all of those periods of time, guess what also happened? It was the beginning of a secular bull market. Now, I'm not saying that's going to happen. I'm just saying it did happen.

Remember, it's going to feel awful. You're going to read terrible headlines. You're going to watch the news, and it's going to be bad, bad, bad. Don't make your financial or your investment decisions based on that. Gregg, how can I thank you enough? Thank you. Thank you. Thank you for taking the time.

GREGG: [laughs]

PATTI: What an honor and privilege it is to have Gregg Stebben, just one of the most respected journalists in America, to join us today for us to have this conversation.

I'm just really grateful for the fact that you were able to open up so that people could understand that they're not alone, that a lot of people are feeling the way they're probably feeling today, and for us to talk about the ways to get out of this, and that there's so many reasons to have so much hope.

We're not only going to get out of this, I believe in my heart that we're going to be better than ever before. Gregg, thank you for joining us. Thanks to all of you. I'm just so grateful. This seems to be a very popular podcast. Those of you who have been not only listening but you're sharing it, send this out to the world. Honest to goodness, that's why we do this.

If you have questions, go to our website, keyfinancialinc.com. You can log on there, ask for a free consultation. I am happy to help you any way I can. Let's just hit the ground running, focus on solutions. There's tons of them out there. Thanks again.