



TO LEARN MORE ABOUT THE TRENDSETTERS CLUB, PLEASE CALL ONE OF OUR BANKING CENTERS

St. Petersburg
700 Central Ave
St. Petersburg, FL
727.440.6848

Seminole
9190 Seminole Blvd
Seminole, FL
727.685.2083

Pinellas Park
5250 Park Blvd
Pinellas Park, FL
727.399.5617

Clearwater
2520 Countryside Blvd
Clearwater, FL
727.685.2090

Sarasota
2033 Main St, Suite 101
Sarasota, FL
941.251.1440

Tampa
2700 N MacDill Ave, Suite 111
Tampa, FL
813.334.7656





Find the CASH Kids Club icon in this edition to win cash!

When you find it, email TrendSetters@firsthomebank.com with your name, contact info and where you found the icon. One person to find CASH will win a \$25 gift card.

For contest rules and regulations visit firsthomebank.com/findcash.



TRENDSETTERS UPDATES

Due to the Coronavirus (COVID-19), we've decided to take a cautious approach for the safety of our customers and employees and cancel all in-person TrendSetter events in accordance with CDC guidelines and recommendations. We appreciate your understanding and can't wait for the next time we can all get together again.

We value you as a customer and want you to know we're here for you and whatever comes next. Our phone lines, drive-thru and virtual banking platforms are open to serve you and if you need to meet with a Banker, call your local office to schedule an appointment.

In the meantime, some of our events have gone virtual. Join us August 15th via Teams Video Conferencing and Meeting App at 9:30 a.m. for this month's Book Club. This month's book is *The Nickle Boys* by Colson Whitehead. To register for this activity, send your request to TrendSetters@firsthomebank.com include your name, address, phone number and email. A copy of the book will be mailed to your home address. Once registered, you will be provided instructions to download the Teams App. There's limited space for this free event, so don't delay.

Don't miss important updates. Make sure your contact information is up-to-date by emailing TrendSetters@firsthomebank.com, if you have had a change in address or phone number.



FINANCIAL FOCUS

The COVID-19 pandemic has shaken up nearly every aspect of American life. To say it's been a difficult time would be an understatement.

However, difficult times may open doors to new possibilities. Businesses are changing their ways of operating, and individuals are exploring new avenues for investment. It may be time for you to consider some opportunities, as well.

WHAT IS A ROTH CONVERSION?

A Roth conversion refers to the transfer of an Individual Retirement Account (IRA), either Traditional, SIMPLE, or SEP-IRA, into a Roth IRA. With Roth IRAs, you pay tax on the money before it transfers into the account.

One benefit to having your money in the Roth IRA is that, unlike a Traditional IRA, you currently are not obligated to take Required Minimum Distributions (RMDs) after you reach age 72 (RMDs would be required to any non-spousal beneficiaries, however).

Another benefit is that since the money was taxed before going into the Roth IRA, any qualified distributions are tax-free.^{1,2} Keep in mind that tax rules are constantly changing, and there is no guarantee that Roth IRA distributions will remain tax-free.

WHY GO ROTH IN 2020?

In the face of the market downturn after the COVID-19 outbreak, you may be in a unique financial situation. For example, suppose you have an IRA account that was worth \$1 million before the downturn, but it is currently worth \$800,000.

Perhaps your income has also decreased, potentially putting you in a lower tax bracket. Maybe you own one or more businesses, such as restaurants, that have been closed. You may not yet know if these businesses will be opening again

in 2020. Your income could hypothetically be considerably lower this year than last year.

But, this may present an opportunity. Less earned income may mean lower total taxes due on a Roth conversion, especially if the overall account value has dropped.

Keep in mind, this article is for information purposes only and is making an assumption on an IRA account's value and applying a hypothetical drop in earned income. We recommend you contact your tax or legal professional before modifying your retirement investment strategy.

NO TURNING BACK

While this may be a good time for you to consider converting to a Roth IRA, remember that there is no turning back once you do. The Tax Cuts and Jobs Act of 2017 decreed that Roth conversions could no longer be undone.³

A Roth IRA conversion is a complicated process, but if you're interested in exploring this option, we can discuss this at a safe distance over the phone or via email. Please feel free to reach out with any questions you have about your situation.

1. Investopedia.com, November 26, 2019. To qualify for the tax-free and penalty-free withdrawal of earnings, Roth IRA distributions must meet a five-year holding requirement and occur after age 59½. Tax-free and penalty-free withdrawal also can be taken under certain other circumstances, such as a result of the owner's death. The original Roth IRA owner is not required to take minimum annual withdrawals.

2. Investopedia.com, January 17, 2020. Under the SECURE Act, IRA distributions to non-spouse beneficiaries are generally required to be distributed by the end of the 10th calendar year following the year of the account owner's death.

3. Congress.gov, December 22, 2017.



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*Roth IRA product is not insured by the FDIC. This product is not a bank deposit, bank obligation, or guaranteed by the Bank. Subject to investment risk, including principal loss.



7 WAYS TO BEAT CABIN FEVER

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While we're not sure when we'll be able to go out next, we can still have fun and avoid coming down with a little Cabin Fever. Take a look at how you can stay connected, entertained and physically and mentally active while you're safe at home.

1. Connect With Others

It's important to maintain connections for both giving and getting support. Here are a few of our favorite ways to stay connected.

- Attend group events on social media
- Have or join a virtual group movie night
- Attend a virtual happy hour or dinner with friends/family
- Play games or do a puzzle online with friends
- Use video chats, Zoom, Team Meetings, Skype, Google Duo or FaceTime
- Write a letter to someone you care about and send it in the mail

2. Practice Self-Care

Make time to take care of yourself and give these few ideas a try.

- Meditate or do yoga
- Think about what you're grateful for
- Treat yourself to an in-home spa treatment
- Limit exposure to COVID-19 news and – stay informed but not overwhelmed

3. Entertain Yourself

Escape from reality for a while. Being at home is a great time to relax and enjoy old favorites or explore new ones like these.

- Binge on favorite movies or TV shows
- Stream a free concert – many musicians are streaming mini concerts online
- Watch a classical music or theatrical performance online
- Listen to a podcast
- Paint or draw
- Start a garden from seeds
- Read, alternating one literary masterpiece with one guilty pleasure
- Attend the TrendSetters Virtual Book Club
- Go for a drive and explore a new part of town





4. Stay Active

Taking care of your health is more than just social distancing. Physical activity can help bolster your immune system and improve your mental health too.

- Re-engage with a piece of exercise equipment you haven't used in a long time
- Try a new workout on TV, audio or online
- Have an accountability buddy to keep each other motivated
- If you can, get outside and be active in the fresh air during a walk, run, hike or bike ride
- Bust a move and dance or learn new dances online

5. Eat Well (Yes, Treats Are Okay)

Fueling your body with healthy foods not only helps you stay physically healthy, it can also help your mood. Some treats are okay, try to keep sweets to a reasonable amount.

- Cook an old favorite or try a new recipe to challenge yourself
- Have a virtual cookoff with a friend
- Bake something new or an old family recipe

6. Learn Something

Stimulate your mind by learning something new. These ideas can make the time fly while also giving you a nice motivational boost.

- Learn a new craft/hobby/skill
- Take an online course – there's lots of free ones
- Learn a new language
- Learn a handy skill

7. Tackle Your To-Dos

Having a clean, well-organized living environment does wonders for your physical and mental health. Here are a few ideas to add to your list.

- Get organized by de-cluttering your closet, junk drawer, cabinets/storage
- Organize your finances, legal documents, files and photos
- Give your home a deep clean
- Rearrange your furniture
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Hopefully this fun list sparks some new ideas and reminds you of some old ones to reduce the COVID-19 Cabin fever.

See more ideas for virtual attractions on the last page of this newsletter.

WE NEVER KNOW WHAT'S NEXT, BUT WE'RE READY FOR IT

First Home Bank is helping small businesses nationally by funding Paycheck Protection Program Loans. By helping business owners get through these tough times, we help keep doors open, people employed and dreams alive.

6,556

Loans Processed

104,050

Jobs Impacted

\$820M

In Funds Secured

June 2020 Data



STAY SAFE

Remote Banking Options:

24 Hours a Day | 7 Days a Week | From Anywhere

Put our powerful financial tools in your pocket with the convenience of Online Banking and Mobile Banking during COVID-19 and anytime. Convenient options provide access to your account 24 hours a day, any time and any place that works best for you. There is no fee for the use of Online Banking or Bill Pay. Download the Mobile Banking App for additional convenience, control and security.

Visit our website, [FirstHomeBank.com](https://www.FirstHomeBank.com), under Additional Services to find more information and a virtual demonstration.

COVID-19 PREVENTION

We care about our customers. So, while we miss seeing each and every one of you in the office, we want you to stay home and stay safe. Here are some other ways to help protect yourself.

KNOW HOW IT SPREADS



- There is currently no vaccine to prevent COVID-19
- The best way to prevent illness is to avoid being exposed to this virus
- The virus is thought to spread mainly from person-to-person
 - Between people who are in close contact with one another (about 6 feet)
 - Through respiratory droplets produced when an infected person coughs or sneezes

TAKE STEPS TO PROTECT YOURSELF



Wash your hands often with soap and water for at least 20 seconds



You can also use a hand sanitizer that contains at least 60% alcohol



Avoid touching your eyes, nose, and mouth with unwashed hands



Avoid close contact with people who are sick



Put distance between yourself and other people

TAKE STEPS TO PROTECT OTHERS



Stay home if you're sick



Cover coughs and sneezes



Wear a facemask



Clean AND disinfect frequently touched surfaces daily

SEE IT ALL WITHOUT LEAVING HOME VIRTUAL ATTRACTIONS

You can tour the world without leaving the safety and comfort of your home thanks to these online attractions.

**ANNE FRANK MUSEUM,
AMSTERDAM, NETHERLANDS**

**RIJKSMUSEUM,
AMSTERDAM, NETHERLANDS**

BRITISH MUSEUM, LONDON

ROYAL ACADEMY OF ARTS, LONDON

GUGGENHEIM, BILBAO, SPAIN

**THE J. PAUL GETTY MUSEUM,
LOS ANGELES, UNITED STATES**

LOUVRE MUSEUM, PARIS

THE MUSEUM OF FLIGHT -

MASP, SAO PAULO, BRAZIL

US HOLOCAUST MUSEUM

MUSÉE D'ORSAY, PARIS

**VAN GOGH MUSEUM,
AMSTERDAM, NETHERLANDS**

**NATIONAL GALLERY OF ARTS,
WASHINGTON DC**

VIRGINIA LIVING MUSEUM

NATIONAL GALLERY, LONDON

**WOMEN'S HISTORY MUSEUM,
VIRGINIA, USA**

NATIONAL MUSEUM OF US AIR FORCES

YALE CENTRE FOR BRITISH ART

PALESTINE MUSEUM

PICASSO MUSEUM, BARCELONA