

COVID-19 ACTIONABLE STRATEGY #2



Austin L. Peterson, CFP®, CLU®, MBA | May 04, 2020

[Share](#)|



Here is a transcript of the video:

Hey everybody, Austin Peterson here with Backbone Financial & Lincoln Financial Advisors. Hope you are doing well and staying healthy. This is the second in a series of things that you can control during the Coronavirus and what is going on with the marketplace. Today I am going to talk to you about harvesting tax losses. And you may not have heard of this concept in the past and to many of you it may not apply at all, but if you have a taxable account, meaning one that is not tax deferred like an IRA or a Roth IRA or a 401(k), just a traditional investment account, you have the ability, when it makes sense, to harvest the loss in an account. What that means is you have taken some losses over the last few weeks and it may be in your strategic best interest to sell some of those so you can offset gains that you are going to experience in the future. So, something to think about. If you haven't thought about that, if you haven't had a conversation like that with an advisor before or if you haven't talked about it with your CPA or if you have any questions, feel free to reach out to us, you can find us at www.backbonefinancial.com and I hope everybody stays healthy and keep washing those hands. Thanks for your time and have a great day!

Past performance does not guarantee future results. Lincoln Financial Advisors and its representatives do not provide tax advice. Please contact a tax professional regarding your specific situation.

Austin L. Peterson is a registered representative of Lincoln Financial Advisors Corp.
Securities and investment advisory services offered through Lincoln Financial Advisors Corp., a broker-dealer (member SIPC) and registered investment advisor.

Insurance offered through Lincoln Marketing and Insurance Agency, LLC and Lincoln Associates Insurance Agency, Inc. and other fine companies.
Backbone Financial is a marketing name for business conducted through Lincoln Financial Advisors Corp.

CRN-2872440-121319
CRN 3010099-032420

[Share](#)