



THE EMPLOYEE ENHANCEMENT NEWSLETTER



HELPFUL RESOURCES FROM YOUR
EMPLOYEE ASSISTANCE PROGRAM

APRIL
2021

APRIL ONLINE SEMINAR

The Steps to Financial Security

Understand the practical ways you can feel more secure and more stable in your finance management.

Available on-demand starting
April 20th at
www.deeroakseap.com

ONLINE SEMINAR

Effective Budgeting

Click on the play icon below to listen to the recording of this online seminar.



ONLINE SEMINAR

Mindfulness Matters

Click on the play icon below to listen to the recording of this online seminar.



Helpline: 888-993-7650
Web: www.deeroakseap.com
Email: eap@deeroaks.com

COVID-19 Vaccine: Making the Decision

As vaccines for COVID-19 become available, you may soon be faced with the decisions of whether and when to be vaccinated. As you weigh these choices, it can be helpful to ground yourself with reliable information about the COVID-19 vaccine and vaccines in general.

What are the benefits of getting the COVID-19 vaccine?

- **Protect yourself.** COVID-19 is a highly contagious illness with a risk of long-term, debilitating effects or death. By getting the vaccine, you will significantly reduce your risk of getting COVID-19 and of getting seriously ill or dying from the disease.
- **Protect the people around you.** Vaccines for other diseases have the effect of protecting not just the person who gets the vaccine, but the people who are close to them and the community at large. Experts expect the COVID-19 vaccine to have this same protective effect:
 - By getting the vaccine, you are helping to protect the people you love and others in your community who are at a higher risk of severe illness from COVID-19. This includes older adults and people with certain underlying health conditions.
 - You are also helping to protect people who can't yet get the vaccine. This includes, at least in the early stages, children and people who have had a severe allergic reaction to one of a vaccine's ingredients.

What are the risks of getting the vaccine?

To gain approval for use, vaccines must go through extensive and rigorous clinical trials to be sure they don't present a health risk that might outweigh their disease-prevention benefit. Each of the COVID-19 vaccines approved for use has been through trials with tens of thousands of volunteers, who have had their health status monitored after getting vaccinated. Two months of postvaccination monitoring was required for initial emergency-use authorization, and the monitoring in each trial continues for six months with additional reporting requirements.

Once each vaccine is approved for use, additional monitoring is done of vaccine recipients, providing even more information on safety and effectiveness. A small number of the initial vaccine recipients, for example, experienced immediate allergic reactions to the vaccine, prompting a change in vaccine recommendations and procedures. People who have had a severe allergic reaction to any of a vaccine's ingredients are advised not to get that vaccine, and all vaccine recipients are to be monitored for 15 minutes after their injections.

The 2020 vaccine trials did not include children or pregnant women, so data on vaccine safety for these groups will come later. Some of the trial participants became pregnant during the course of the trial with no ill effects. Based on that limited data and experience with vaccines for other diseases, the initial emergency-use authorization allows women who are pregnant to choose to get the vaccine, balancing their risk of exposure to the virus against the uncertain risk from the vaccine. The experience of these women will provide additional safety and effectiveness data over time.

Who should not get the COVID-19 vaccine yet?

Guidance on who should not get the COVID-19 vaccine and who should consult with their doctor before getting the vaccine will likely change as more clinical trials are completed and the experiences of more vaccine recipients are tracked and reported. In early 2021, it is recommended that the following groups not get the COVID-19 vaccine:

- **Children**—Vaccines have been tested on adults and older teenagers (from age 16 for the Pfizer-BioNTech vaccine and from age 18 for the Moderna vaccine). Clinical trials have not yet been completed for children. Follow the guidance of your doctor as to when it is safe to have children vaccinated and with which vaccines.

- **People who have had severe allergic reactions to the vaccine's ingredients**—If you have had a severe allergic reaction to any of the ingredients in a particular vaccine, you should not get that vaccine. A history of severe allergic reactions to food, insect bites, oral medication, or other triggers is not considered a reason to avoid the vaccine. It may, however, warrant extra precautions in monitoring immediately after the injection.

Who should talk with their doctor before getting the COVID-19 vaccine?

If you have any concerns about getting the COVID-19 vaccine, you should talk with your doctor. Your doctor will have current information on the different vaccines' benefits and risks and your specific health issues. Your doctor can also help you weigh those benefits and risks in the light of your life and work situation. If your work or living situation exposes you to a greater risk of COVID-19 infection, that might tip the scales in favor of earlier vaccination. If you can isolate yourself and minimize the risk of exposure, that might incline you toward waiting and getting the vaccine a bit later.

Specific groups who should consult with their doctor before getting vaccinated include

- **Pregnant women**, who must balance the increased risk of serious illness from COVID-19 against the more limited early data on vaccine safety
- **People with compromised immune systems**, who must balance the risk of serious illness from COVID-19 against the possibility that the vaccine may not trigger a sufficient immune response to provide protection (This might be the case, for example, for people undergoing chemotherapy for certain types of cancer.)

What else should you know about the COVID-19 vaccine?

- The COVID-19 vaccine is given at no cost to you. The vaccine dose is paid for by the government. Any costs for administering the vaccine will be covered by your insurance plan or by a government fund (the Health Resource and Services Administration's Provider Relief Fund).
- The COVID-19 vaccine has been shown in clinical trials to have the same effectiveness and safety results for people in different racial and ethnic groups.
- The vaccine will not give you COVID-19. Each of the different vaccines works by triggering an immune response to specific elements of the virus, not to the whole virus in weakened form.
- The COVID-19 vaccine may cause short-term side effects, including fatigue, muscle pain, joint pain, or headache. These side effects, which may feel similar to having a mild case of the flu, are caused by your body's immune response to the vaccination and are a sign that the vaccine is working.
- It will not protect you from COVID-19 forever. The disease and vaccine are still too new for researchers to have studied how long immunity will last. When that is known, and if COVID-19 continues to spread in the community, you may need to get another vaccination to renew your protection.

After getting the vaccine, you will still be advised to follow recommendations to protect yourself and others from COVID-19, including physical distancing and wearing a face mask when outside of your home. Combining the vaccine with these other public health measures will provide you and others with the greatest protection from the virus.

As the COVID-19 vaccines become more broadly available, rumors and misinformation are likely to circulate about them. This is already happening, with false stories that the vaccines contain microchips, for example, or that they can alter your DNA. (No microchip could fit through the fine syringes used in vaccinations, and the mRNA vaccines from Pfizer-BioNTech and Moderna do not affect the body's DNA.) As you seek out information on the vaccines, make an extra effort to find credible sources with information based on facts, medical knowledge, and scientific research.

For More Information

“COVID-19 Vaccines,” U.S. Centers for Disease Control and Prevention (CDC)

<https://www.cdc.gov/coronavirus/2019-ncov/vaccines>

“Understanding mRNA COVID-19 Vaccines,” CDC

<https://www.cdc.gov/coronavirus/2019-ncov/vaccines/different-vaccines/mrna.html>

“COVID-19 Vaccines: Get the Facts,” Mayo Clinic

<https://www.mayoclinic.org/diseases-conditions/coronavirus/in-depth/coronavirus-vaccine/art-20484859>

“Not Sure About the COVID-19 Vaccine? Get the Facts, Then Decide,” Michigan Medicine, University of Michigan

<https://healthblog.uofmhealth.org/wellness-prevention/not-sure-about-covid-19-vaccine-get-facts-then-decide>

Source: Morgan, H. (2020, December; Revised 2021, January [Eds.]). COVID-19 vaccine: Making the decision (C. Gregg-Meeker & B. Schuette, Eds.). Raleigh, NC: Workplace Options.

Building Psychological Toughness

Using mental training strategies to build psychological toughness is critical to strengthening physical fitness and maintaining individual readiness. The Navy SEALs have used these mental strategies for years to stay strong, resilient, and ready for action. Consider using the following strategies, or create one of your own, to help build and maintain psychological toughness.

Breathing

Poor and fast breathing often occurs when you are feeling stressed, tired, or challenged. Slowing down your breathing, and breathing deeply from the belly, can help you regroup, focus, and get energy. Take a minute to slowly breathe from your abdomen.

Staying Calm

Use mental imagery to create a positive and peaceful place for you to go in your mind. Imagine being in the woods, at the beach, or any other location that is peaceful and relaxing for you. Take in the sights, smells, and sounds. Absorb all the positives from your tranquil place. Enjoy it. Return calmer and refreshed.

Laughing

Yes, humor can get you through many a difficult moment. Laughing can help with distraction and can help your mind-set through the tough times.

Going With It

“Embrace the suck” is a famous phrase used by the SEALs. They use it to get through rough and challenging times, and say it aids with not complaining, questioning, or giving up. Consider using the phrase or developing your own.

Feeding the Positive, Not the Negative

It is easy to fall into and get trapped in a negative perspective. To identify your mind-set, stop and ask yourself the question: Am I feeding the fear animal or supporting the courage animal? The SEAL answer is to nourish the courage animal. This may help move negative thinking into positive thinking and build a can-do approach.

Having Grit

Find the commitment, perseverance, and determination to achieve your goals, on a daily and weekly basis.

Source: U.S. Navy and Marine Corps Public Health Center. (n.d.). Building psychological toughness. Retrieved October 23, 2018, from <https://www.med.navy.mil/>

Parents: Invest in Your Relationship

Recharging your batteries gives you more energy to parent the kids.

Do you remember the days before having kids? There were no pressures and you did what you wanted—just you and your partner. Then the children entered the picture and now you're juggling schedules, have competing demands for time, have no privacy, and your relationships are stretched to the limit.

Many parents forget that in order to give to their kids, they must give to each other first. When parents do give to each other first, it is as if they are recharging their batteries so that they then have more energy to give to their children.

The challenge for some couples is the belief that they either cannot find the time or someone to rely on for the care of the kids while they have their time together. Time, being an elusive commodity, must be scheduled. Just as the kids' activities are scheduled and occur without interruption, so too must time for the parents. When parental time is held as sacred as the time for the kids' activities, then time for parents is more likely to occur. For many parents the thought of taking time may even be overwhelming. So if this is how it feels, parents are advised to start slowly, maybe scheduling their time together at least once per month to start.

At times parents can get creative about finding moments for each other. Rather than weekends or evenings, perhaps there is time for breakfast out or even lunch while the kids are in school. If money is an issue, parents can consider activities such as bike riding or going for a walk together.

At issue here is investing in the parental relationship. When parents don't take time for themselves, they increase the risk of drifting apart, which in turn can undermine their relationship—something definitely not in the kids' best interests.

Parental bonds need to be as strong and secure as parent-child bonds. Parents who take time for each other and have the opportunity to catch up with each other reflect on their personal and relationship needs and then those of the children. They can keep the spark in the relationship and provide a great model to their children of how parents can get along. Investing in the parental relationship also sets a boundary between parents and children. Children see their parents are a unit and are less likely to be able to divide and conquer parents who are close, loving, and caring.

Do you want to help your kids? Make sure you top up the battery in the parental relationship so as the children draw on your energy, you have something to give and a way to recharge again.

Source: Drenfeld, G. (n.d.). Parents: Invest in your relationship. Retrieved November 5, 2019, from <http://www.yoursocialworker.com>

Top 10 Ways to Prepare for Retirement

Financial security in retirement doesn't just happen. It takes planning and commitment and, yes, money.

Facts

- Only 40 percent of Americans have calculated how much they need to save for retirement.
- In 2018, almost 30 percent of private industry workers with access to a defined contribution plan (such as a 401(k) plan) did not participate.
- The average American spends roughly 20 years in retirement.

Putting money away for retirement is a habit everyone can live with. **Remember...Saving Matters!**

1. Start saving, keep saving, and stick to your goals.

If you are already saving, whether for retirement or another goal, keep going! You know that saving is a rewarding habit. If you're not saving, it's time to get started. Start small if you have to, and try to increase the amount you save each month. The sooner you start saving, the more time your money has to grow (see the chart below). Make saving for retirement a priority. Devise a plan, stick to it, and set goals. Remember, it's never too early or too late to start saving.

The Advantage of Starting Early

Start now! This chart shows what you would accumulate at 5, 15, 25, and 35 years if you saved \$6,000 each year, and your money earned seven percent annually.

Year 5 \$34,504
Year 15 \$150,774
Year 25 \$379,494
Year 35 \$829,421

2. Know your retirement needs.

Retirement is expensive. Experts estimate that you will need 70 to 90 percent of your preretirement income to maintain your standard of living when you stop working. Take charge of your financial future. The key to a secure retirement is to plan ahead.

3. Contribute to your employer's retirement savings plan.

If your employer offers a retirement savings plan, such as a 401(k) plan, sign up and contribute all you can. Your taxes will be lower, your company may kick in more, and automatic deductions make it easy. Over time, compound interest and tax deferrals make a big difference in the amount you will accumulate.

Find out about your plan. For example, how much would you need to contribute to get the full employer contribution, and how long would you need to stay in the plan to get that money?

4. Learn about your employer's pension plan.

If your employer has a traditional pension plan, check to see if you are covered by the plan and understand how it works. Ask for an individual benefit statement to see what your benefit is worth. Before you change jobs, find out what will happen to your pension benefit. Learn what benefits you may have from a previous employer. Find out if you will be entitled to benefits from your spouse's plan.

5. Consider basic investment principles.

How you save can be as important as how much you save. Inflation and the type of investments you make play important roles in how much you'll have saved at retirement. Know how your savings or pension plan is invested. Learn about your plan's investment options and ask questions. Put your savings in different types of investments. By diversifying this way, you are more likely to reduce risk and improve return. Your investment mix may change over time depending on a number of factors, such as your age, goals, and financial circumstances. Financial security and knowledge go hand in hand.

6. Don't touch your retirement savings.

If you withdraw your retirement savings now, you'll lose principal and interest, and you may lose tax benefits or have to pay withdrawal penalties. If you change jobs, leave your savings invested in your current retirement plan, or roll them over to an individual retirement account (IRA) or your new employer's plan.

7. Ask your employer to start a plan.

If your employer doesn't offer a retirement plan, suggest that it start one. There are a number of retirement savings plan options available. Your employer may be able to set up a simplified plan that can help both you and your employer.

8. Put money into an IRA.

You can put up to \$6,000 a year into an IRA; you can contribute even more if you are 50 or older. You can also start with much less. IRAs also provide tax advantages.

When you open an IRA, you have two options—a traditional IRA or a Roth IRA. The tax treatment of your contributions and withdrawals will depend on which option you select. Also, the after-tax value of your withdrawal will depend on inflation and the type of IRA you choose. IRAs can provide an easy way to save. You can set it up so that an amount is automatically deducted from your checking or savings account and deposited in the IRA.

9. Find out about your Social Security benefits.

Social Security retirement benefits replace about 40 percent of a median wage earner's income after retiring. You may be able to estimate your benefit by using the retirement estimator on the Social Security Administration's (SSA) website. For more information, visit their website (<https://www.ssa.gov>) or call 800-772-1213.

10. Ask questions.

While these tips are meant to point you in the right direction, you'll need more information. Talk to your employer, your bank, your union, or a financial adviser. Ask questions and make sure you understand the answers. Get practical advice, and act now.

Source: U.S. Department of Labor (DOL), Employee Benefits Security Administration (EBSA). (2019, September). Top 10 ways to prepare for retirement. Retrieved November 25, 2020, from <https://www.dol.gov>