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From the Desk of the Lev Rourk Group

U P D A T E

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Rules for Retirement Investing

When you start planning for retirement, you will need to determine the income needed to afford the lifestyle you want to live, so that you can define specific goals for how you are going to get there. You can increase your chances of living the retirement you want by being informed and engaged in your retirement planning process. Following are some basic rules that can help you prepare for retirement planning.

Investment Options

The first step is to understand your investment options. When building a retirement portfolio, you should take advantage of plans offered by your employer as well as individual investments. You will want to make sure you understand both the risks and the rewards of various types of investments and how they fit in your portfolio.

Start Investing Early

The sooner you start investing for your retirement, the greater chance you have of building a significant portfolio. Time is your friend when it comes to investing, because when you have many years to invest, you have time to rebound from losses and you have the power of compounding.

For example, let's say you are 20 years old and make a $10,000 investment that grows at 5% per year until you retire at 65 years of age. If you reinvest your gains, your investment will be worth almost $90,000. If you invested the same amount of money at age 40 assuming the same growth rate, your investment would be worth about $21,000. This is a simple example but it illustrates that the longer you have to invest, the more money you could have at retirement.

If you are a younger investor,

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When Adult Children Return Home

Once your child has graduated from college, don't assume your financial responsibilities are over. Adult children return home to live for a variety of reasons — they can't find a job, they have too much debt to afford living alone, or they have divorced and need financial support. Use the situation to help reinforce basic financial concepts:

✔ **Set a time frame.** Don't let your child move in for an open-ended time period. Financial goals should be set and followed, so your child is working toward financial independence and living on his/her own.

✔ **Charge rent.** There are increased costs when your child returns home — additional food, utilities, etc. Although you don't have to charge a market rental rate, you should charge something. If you're uncomfortable taking money from your child, put the rent money aside in a separate account and use it to help your child when he/she moves out. Also decide which chores your child is expected to perform.

✔ **Put your agreement in writing.** While putting everything in writing may seem too businesslike, it gives you an opportunity to clearly spell out your expectations and the rules of the house. This can prevent future misunderstandings. ✔✔✔

Retirement Investing

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you should consider higher risk investments, such as stocks, because of the potential for higher returns and you will have a longer period of time to recover from any losses.

Know Your Numbers

To make good financial decisions, you need to know where you stand financially and also where you need to be by retirement. You should regularly calculate your net worth, which is the difference between your assets and your liabilities. Your assets should include cash, investments, property and personal property, such as jewelry, art, cars, etc. Liabilities include the debt you owe, such as mortgages, auto loans, credit cards, student loans, and medical bills. Once you understand your financial position, it will help you determine what you will need to do to reach your retirement goals.

Set Goals

When setting goals for your retirement, you'll want to be as specific as possible so you can measure your progress. Examples of goals include: I want to retire at 65 years of age. I want to take one large trip per year. I want to move to a smaller home by the time I am 60 years old. I will need $50,000 per year to cover bills and expenses. I will need $1,000,000 to cover 20 years of retirement.

You should review your goals on a regular basis because they may change over time as your life takes twists and turns and your financial situation changes.

Don't Let Emotions Rule

Emotions are probably the biggest nemesis to investing. When your investments are doing well, you may become greedy and underestimate risks. When your investments perform poorly, fear may cause you to pull out of the market so you can't take advantage of any recovery.

It is important to keep your emotions under control during periods of volatility so you can make good decisions and rebound from losses. Try to maintain a balanced portfolio that will better weather both the ups and downs of the market.

Read the Fine Print

Make sure you understand the fees associated with your investment and retirement accounts, including transaction fees, expense ratios, administrative fees, and loads. Your account statements will show the fees you are paying and the prospectus for the funds you own will show information on expense ratios. While a prospectus is not necessarily a fun read, you should take the time to review it carefully because it provides a lot of important information about your investments.

Admit When You Need Help

Investing is not easy. Don't take risks with your retirement by not seeking help when you need it. Please call if you'd like to discuss this in more detail. ✔✔✔

6 Signs You Need a Financial Plan

Below are six signs that it may be time for you to get a financial plan.

You're planning (or just had) a big life change. New job. New baby. New house. All of those milestones and more are signs that you should be taking a big-picture look at your finances. Take this opportunity to put your financial house in order.

You're worried about your finances — and your future. Your comprehensive financial plan will not only help you see where you stand today, but also help you plot a path to where you want to be. Often, goals that seem distant and unachievable become more realistic once you can see the intermediate steps you need to take.

You're making good money, but you're not sure where it goes. Planning helps you assess what you're spending today and then shows you how you can save and invest to create lasting wealth.

You have financial goals, but you're not sure how to make them a reality. With a financial plan, you'll know what you need to do financially to make those dreams a reality.

You and your partner are fighting about money. Meeting with an objective third party, like a financial planner, can help you both understand where you stand when it comes to your finances, and then negotiate a path forward that works for both of you.

Your investments and finances are getting so complicated, it's difficult for you to keep track of everything. As your money and life get more complex, it can be difficult to manage all the details without help. A financial plan, developed with the assistance of your financial advisor, will help you identify the best ways to save, find ways to reduce taxes, and protect yourself against risk. With the help of your advisor, you'll be able to understand your total financial picture and take the steps necessary to achieve your goals. ✔✔✔

The Psychology of Saving

Saving money sounds simple, and in many ways, it is. You simply set aside a portion of what you earn on a regular basis and watch your money grow. As a result, you're more prepared for emergencies, feel more financially stable, and are better able to achieve the things you most want. But in reality, saving is a little more complicated. Sometimes, our own minds seem to work against us when it comes to setting aside some of the money we earn. That's why a basic understanding of the psychology of saving can help your overcome roadblocks and get you closer to your goals.

Why It's Hard to Save

What is one of the biggest obstacles most people face when it comes to saving? We tend to prefer the certainty and immediate gratification of short-term rewards over the potentially greater — yet perhaps more uncertain — benefits of longer-term rewards. One study found that most adults would prefer to have $50 today rather than $100 two years from now, for example.

Part of the difficulty people face with saving for long-term goals is that they may think of their future selves as different or separate from their current selves. That disconnect can make it hard to prioritize saving for the future. Researchers studying this issue looked at whether encouraging people to think of saving for retirement in terms of a social responsibility to their future self, rather than in terms of their basic self-interest, would lead them to save more. The study found that the former appeal led to higher savings rates. In a related vein, another group of researchers found that seeing pictures of their future selves encouraged people to save more.

In fact, there are a number of studies suggesting that changing our mentality — either about the future or about saving in general — might allow us to set aside more money. One study found that people who adopted a cyclical mindset to saving, where they focused on making saving routine in the short term, saved more than people who set more ambitious longer-term goals. Those with a traditional linear mindset saved about $140 over two weeks, while those with a cyclical mindset saved $223 over the same time period. Overall, the evidence seems to suggest that if we can change the way we think about the future — and our future selves — we may be able to boost our savings rates.

The Psychological Advantage of Saving

Once you commit to saving, there's a good chance you'll see a psychological boost from doing so. A survey by Ally Bank found that 38% of people with a savings account reported being extremely happy, compared to only 29% of people who didn't have a savings account. That same survey found that 82% of people reported that saving made them feel independent. Those feelings of success, well-being, and independence may in turn lead to even more saving. In fact, feeling powerful and having high self-esteem can lead people to save more, perhaps because increasing their net worth and financial stability helps people maintain their powerful feelings.

There might even be a formula for spending and saving that could lead to more happiness. Ryan Howell, a professor of psychology at San Francisco State University, found that happy people tended to demonstrate a particular pattern of spending and saving, earmarking 25% of their money for savings and investments, allocating 12% to charitable giving or gifts to others, and spending about 40% on life experiences that they considered meaningful.

While our mental quirks might sometimes make saving difficult, being aware of the obstacles our mind throws in our way can help us find our way around them. And that, in turn, may lead to greater savings and increased happiness overall. Please call if you'd like to discuss this topic in more detail. ✔✔✔

U P D A T E

Diversifying All Your Assets

When asked how their assets are diversified, most people respond by indicating how much of their portfolio is divided between stocks, bonds, and cash. But looking at your overall financial diversification means you need to examine all your assets. Some items to consider include:

✔ **Your most significant asset is probably your ability to earn an income.** If you work for a company in a volatile industry, your spouse might want to seek employment at a more stable company. Don't purchase too much of your company's stock, even if it is through a 401(k) plan. You may even want to avoid stocks in related industries. Since your current and future income potential is closely tied to the company you work for, you want to diversify your other assets.

✔ **Keep an eye on the outlook for your home's value.** Your home's appreciation potential is often tied to economic growth in your area. If your area is dominated by a certain industry, the prospects for that industry can also impact your home's value.

✔ **Adequately diversify your investment portfolio.** Typically, you do not know which asset class will perform best on a year-to-year basis. Diversification is a defensive strategy — it helps protect your portfolio during market downturns and helps reduce your portfolio's volatility. Diversify your investment portfolio among a variety of investment categories. Also diversify within investment categories. ✔✔✔ FR2025-1111-0220

Market Data

	Month End			% Change	
Stocks:	Feb 26	Jan 26	Dec 25	YTD	12-Mon.
Dow Jones Ind.	48977.92	48892.47	48063.29	1.9%	11.7%
S&P 500	6878.88	6939.03	6845.50	0.5	15.5
Nasdaq Comp.	22668.21	23461.82	23241.99	-2.5	20.3
Total Stock Market	68052.60	68500.03	67501.51	0.8	15.5
Precious Metals:					
Gold	5232.00	5033.00	4344.00	20.4	84.6
Silver	92.10	98.75	72.45	27.1	196.4
Interest Rates:	Feb 26	Jan 26	Dec 25	Dec 25	Feb 25
Prime rate	6.75	6.75	6.75	6.75	7.50
Money market rate	0.41	0.41	0.41	0.41	0.41
3-month T-bill rate	3.59	3.58	3.57	3.57	4.20
20-year T-bond rate	4.57	4.82	4.79	4.79	4.55
Dow Jones Corp.	5.03	5.06	5.00	5.00	5.24
Bond Buyer Muni	4.70	4.83	4.79	4.79	4.38

Sources: Barron's, Wall Street Journal. An investor may not invest directly in an index.

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