

With the constant changes in the market, much of the advice investors get from investment experts changes as well. Although some advice you hear will change, below I have listed some sound advice to consider about your finances and investments that is timeless.

Save and invest. Don't underestimate your ability to save and invest. With compound interest, even modest investments now can grow over time.

Lighten your credit load. Paying off high-interest debt may be your best investment strategy. Few investments pay off as well, or with less risk than eliminating high-interest debt on credit cards or other loans.

Boost your "rainy-day" fund. Many experts recommend keeping about six months of expenses in a federally insured account to cover sudden unemployment or other emergencies.

Take charge of your money. If you don't know where it goes, start keeping track. There are plenty of tools to help you set a monthly budget and stick to it.

Pay yourself first. Put yourself at the top of your "payee" list. Regular automatic deductions from your paycheck or bank account into a savings or investment account will keep you on track toward your short and long-term financial goals.

Know your investment self. You're the best judge of yourself. Use that knowledge to find investments that are a good match for you, based on your goals and your ability to tolerate risks.

Ignorance isn't always bliss, especially when it comes to your account statements. Sure, it can hurt to look at statements when investments are losing value. But if you don't review your statements, you may miss problems in your accounts that are unrelated to performance.

Do your homework. Asking questions about financial opportunities and checking out the answers with unbiased sources can help you make informed choices and avoid fraud.

As always, if you or anyone you know have questions about the suggestions listed here, or just want to chat about what's going on in the market, please feel free to call me at 937-294-9000.

These are the views of James Steen. No independent analysis has been performed and the material should not be construed as investment advice. Investment decisions should not be based on this material since the information contained here is a singular update, and prudent investment decisions require the analysis of a much broader collection of facts and context. All information is believed to be from reliable sources; however, we make no representation as to its completeness or accuracy.

All economic and performance information is historical and not indicative of future results. The market indices discussed are unmanaged. Investors cannot directly invest in unmanaged indices. Investment Advisor Representatives offering securities and Advisory Services through Cetera Advisors LLC, member FINRA, SIPC, a broker/dealer and Registered Investment Adviser. Petra Financial Solutions is not affiliated with Cetera Advisors LLC. Petra Financial Solutions, Inc. 385 Regency Ridge Drive, Dayton, OH 45459-4252.