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The start of a new year always brings a sense of fresh beginnings; but it can also be a time of sheer exhaustion as we all recover from the holiday season. This “fatigue” may be amplified if you are one of the 6.4 million Americans who travelled by plane over the holiday season. Holiday travel (and really travel of any kind) has its ups and downs; and, while statistically speaking there are technically more ups than downs, it is the downs that tend to weigh more heavily on our memories. According to the US Department of Transportation, there were 4.8 million flights in the United States between January and October of 2017; of those, 900,000 flights were delayed and another 76,000 were cancelled. This means that approximately one in five flights didn’t depart as planned.

Having personally experienced this type of inconvenience on more than one occasion, it is my observation that travel disruption forces people into a few different categories. First, you’ve got the “hot-head.” This is the person who is convinced the airline has specifically targeted them in a vicious attempt to ruin their life, and they will (loudly) make sure everyone around them knows it! While this person may be entertaining to watch, you also can’t help but feel embarrassed for them. Ultimately, no matter how hard they kick and scream, they fail to recognize that circumstances are out of their control, and their energy would be better spent pursuing a plan B (or C, or D).

Next up on the list, are the “patient passengers.” Nothing seems to rattle these people! They are patient almost to a point of apathy, and the word proactive isn’t in their vocabulary. Delays? Reroutes? Cancellations? Sunk Costs? These people just sit back and take whatever the airline throws their way. In fact, some of them may throw in the towel altogether, returning home and thinking twice before booking any future flight.

Last, but certainly not least there are the “savvy travelers.” We watch these people in awe as they expertly dodge the crowds, whizzing by the rest of us, leaving only the sounds of their TUMI four-wheel spinner luggage behind. With the first sign of travel distress, they are on their way to the nearest airline club lounge, phone in hand, being rebooked on the next best option. They channel all of their energy and resources on adaptation and waste little on the frustration.

If you think about it, planning for travel is not unlike planning for your financial future. In both instances, you are trying to accomplish a goal of getting from point A to point B in the smoothest manner possible. Additionally, both have an element of the unknown, because there are several factors that are just simply outside of any one person’s reasonable control. Sometimes no matter how much time and effort has gone into planning, the unexpected becomes reality, and you must adapt or risk being left behind.

As your advisor, think of me as the travel agent on your financial journey. I may not be able to turn you into the savviest of investors overnight, but I do have the knowledge, resources, and experience to help you adapt when necessary. I will continue to do my best to reduce the chance of disruptions to your plan and minimize the impact when something unforeseen does happen.

As we plan your “trip” to financial security and increased wealth, here are some of the best routes I currently see available:

- Equities (both US stocks and International stocks) continue to present stable leadership trends above other asset classes, such as Fixed Income or Commodities.
- Specifically, Large Cap Growth Stocks and Technology Stocks are leading the pack.
- As the major market indexes continue to push higher into uncharted territory, we may discuss different ideas for “trip” insurance, to help protect us against the unknown.

I hope your 2018 is off to a great start! If you have any questions about your portfolio, or would like to further discuss opportunities within the market, please give me a call.

Thank you for your business and support.



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ABOUT THE SAME -

The average price of gasoline nationwide was \$2.54 a gallon as of Friday 1/19/18. The average price of gasoline nationwide in 1968 (i.e., 50 years ago) was 34 cents. After adjusting for 50 years of inflation, the 34 cent price in 1968 is equivalent to \$2.47 in 2018 dollars (source: AAA, Department of Labor).

TOP ONE - The top 1% of taxpayers in tax year 2015 made at least \$480,930 of adjusted gross income (AGI), received 21% of all AGI and paid 39% of all federal income tax (source: Internal Revenue Service).

WHAT IF? - The average interest rate paid by the government on its interest bearing debt was 2.309% as of 12/31/17, less than half of the 4.838% paid as of 12/31/07, i.e., 10 years ago (source: Treasury Department).