

Instructions not included?

As unpleasant as it is for many families to talk about let's face it, there is only one way off this rock. An important part of my process is getting families to talk about the last dance, pushing up daisies, becoming mortality challenged, you know - dying.

While I'm not going to bore you with a life insurance speech or entice you with fancy terms like "legacy planning" or "wealth transfer techniques" I would have you think about two simple words: "Instruction Manual"

All too often in my career I have had a distraught daughter or son walk into my office attempting to figure out their parents estate. Here is some of what I have heard:

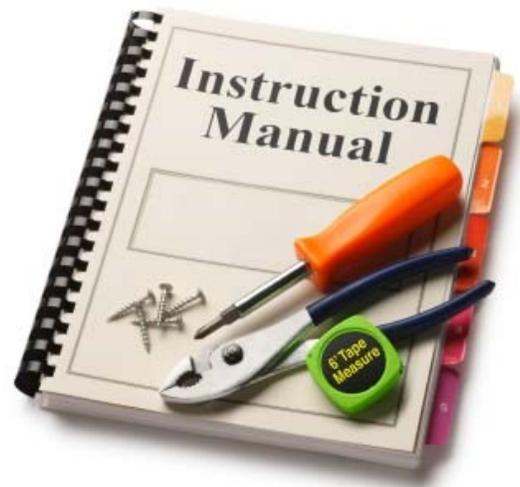
- "I don't understand how any of this stuff works, can you just cut me a check and I'll put it in the bank"
- "My siblings are all arguing about this stuff, we keep finding accounts that mom had all over the place"
- "Dad died a year ago and we just found this statement in his junk drawer, can you help me figure out what it means"
- "Mom and Dad NEVER talked about money. We don't even know how to start this process."

The reality is most families don't hire a professional to distribute their estate. Usually it's the first born daughter who is given the "gift" of figuring out what to do next. One of the best things you can do for those you leave behind is to create an instruction manual: A list of accounts and important contact persons all in one spot. Include basic instructions like "If I die call my adviser at XXX-XXXX and tell him I croaked. He'll know what to do" Most importantly, don't forget to tell your kids about it.

Trust me on this one, unless you want your kids running all over town figuring out the puzzle you leave behind, this simple idea will make a huge difference after "check-out".

Wait for it....

Seems like once upon a time we would get all of our tax documents in January and be done worrying about tax time shortly thereafter. Now it seems to take forever! I advise you be patient in filing your taxes. It can be real hassle to amend if you get a form later in the season. (I once received a 1099 about a week after filing my taxes—oops!) Also, be sure to check your old email accounts and junk folders. It's possible you "checked a box" requesting paperless delivery and your tax form is sitting out in cyber space.



You must be at least this tall to ride...

I don't ride roller coasters, Gravitrons, Loop the Loops, The Octopus. Let's face it, The Lazy River is more my speed, it keeps my stomach from betraying me. With the current market movements many of you are probably feeling like you are stuck on one of the aforementioned rides. Whether we are simply experiencing a minor correction or an all out recession it can still "feel" terrible. As mentioned in previous newsletters, my portfolios continue to have an increased tilt towards risk management and for now this looks to continue.

- I have maintained my exposure to cash. This has helped ease some of the downside during the recent pullback.*
- I continue to have limited exposure to international equities while working to avoiding emerging markets
- There has been an obvious search for lower volatility causing equity investors to move toward larger companies. I recently reduced exposure to small and mid cap stocks—adding to large.
- Fixed Income (bonds) has been mostly flat. This continues to be an area I am watching closely in consideration of the looming rate hikes.
- Oil is the "fear of the year" and continues to slide. Investment Allocations continue to avoid commodities.

* Recommendations are subject to change at any time. Each model may have a different exposure to cash..

Contact Us

Give me a call for more information about my process.

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Family Matters

So after more than 3 years I finally dropped to one knee and popped the question. I asked Carrie to be my wife and Lily to allow me to be her bonus dad. (They said yes!)

After the Facebook video posting of our proposal and a short story in the CDA Press, many of you have shown such care and offered congrats. Thank You.

So now it is up to Carrie to plan our upcoming ceremony. I am certain she will make it an amazing and memorable occasion. It is up to me to remain extremely patient throughout the process. Wish me luck!



Throughout the month we post useful content and current stories. Let us know what you think.