

April 1, 2015

Hello Everyone,

The first quarter of 2015 has gone by in a blur (at least for me) and here we are in April.

The first three months of the year did not provide much change in stock prices or index levels from start to finish, as the U.S. markets are basically within a percentage point of break-even, but there was some action during the quarter. We saw higher levels of volatility than we have in a while, and it caused values to be mostly off in January, higher in February, and then slightly changed in March. My guess is that we may continue to see this type of back and forth gyration until we have some definitive action on interest rates here in the United States. In the meantime, I'm going to repeat something that I said in January's letter: the most important thing, in my opinion, for an investor to do, is look beyond the news and the noise and keep your eyes more closely on your personal goals and objectives. The cold hard fact is that there are very few options out there in the current environment that offer a guaranteed rate of return at an attractive rate, so as investors, you're almost herded toward investments that carry some degree of risk to principal.

A question that came up during the first quarter that others may have – what does SIPC stand for, and what does the SIPC do? SIPC stands for Securities Investor Protection Corporation. Their role is to protect you, as an investor, against fraudulent activities. They do not protect against investment losses. If you look at the small print at the bottom of your Pershing statements, you'll see SIPC mentioned down there. All Pershing brokerage accounts that we service offer SIPC protection. For more information, I encourage you to visit their website at www.sipc.org.

I continue to encourage clients to sign up for and use online account access. It saves time, postage, and the \$1 per month that Pershing charges for paper statements. Should you ever find yourself in need of a statement, confirmation, or tax document from prior years, they're all available through the online access. The NetXClient website offers a secure place to view and track your accounts.

We've been fortunate enough to have grown a good bit in the last few years, but please do not hesitate to continue to send referrals our way. Our best form of advertising is positive word of mouth, and we appreciate every positive review that leads someone else to call or contact us.

Please let me, Patti, or Taylor know of anything we can do to streamline your financial life.

Russell

