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Our Viewpoint – Beware of Headlines

“Citigroup Says S&P 500 Heading for a ‘Full Scale Bear Market.’” That was the headline of a *Bloomberg News* article on June 10, 2019. *Yahoo Finance* reported it as well with an attention-grabbing link to the article on its main page.

The article made a case for a large drop in the S&P 500... if these certain things happened:

- President Trump imposes 25% tariffs on the remaining Chinese goods not yet subject to tariffs, along with duties on automobile imports,
- Tensions increase with Europe and Japan, and,
- The Federal Reserve fails to cut interest rates.

If **all** of those things happened the S&P 500 would drop to 2,350. But the article hedges by offering other scenarios:

- If the Federal Reserve cut interest rates, but there is no trade deal with China, the S&P 500 would reach new highs.

Or...

- If a trade deal is reached at the end of the G-20 Summit, equities will soar and emerging markets would significantly outperform.

So, it's either door number 1... or door number 2... or door number 3. Based on the headline, you may have thought that the end of days is near, but if you stuck around to read the article, you would have realized that they just don't know what will happen next.

Our viewpoint this quarter is that the June 10th

headline on *Bloomberg News* and *Yahoo Finance* was very misleading and could have caused investors to make decisions that could harm them in the long run. We're sure the media doesn't think that people would make investment decisions just based on a headline. Unfortunately, not everyone reads an entire article. Many people just scan the headlines and may only read a few lines in an article or blog post. Negative headlines attract attention, contribute to fear that a crisis is brewing, and may impact people's behavior and outlook.

Interestingly, the S&P 500 has reached new highs since that article was written. The U.S. has not reached a trade deal with China as of this writing, and the Federal Reserve has not cut interest rates (although they have indicated they might do so later this year).

When browsing online news, especially financial news, don't jump to conclusions based on a headline alone. Read the article – you might learn something – or you'll discover that most online headlines don't tell the whole story.

You've hired Odyssey to advise you on your personal finances. We're also here to sort out all the “noise” produced by the financial media. Feel free to call us if an article like this needs further discussion. We're here to help.



Cyber Security Tips

Many online scams and fraud attempts target your email account. Since your email address serves as your username for many of your online accounts, many hacking programs try to get your email password. Once they are into your email account, scammers can use it to access your other accounts. Protecting yourself online means protecting your email account by creating 12 character passwords, utilizing a password manager (e.g., Lastpass, 1Password, or Dashlane), and setting up two-factor authentication for your email and online financial accounts.

Never click on a link in an email to visit a financial website. Instead, go to the website by typing the name into your browser. Be sure the website address starts with "https." If it just starts with "http" without the "s," the website is not secure and may be fraudulent. Check out the "Schwab Safe" section of the Schwab Alliance website for additional tools and tips to keep your accounts safe. Make sure you keep your computer operating system, web browser, and antivirus software up to date. If you browse the internet regularly, consider running a full virus scan at least once a week.

As you may already know by now, **Odyssey cannot accept requests for account distributions by email.** We need to speak with you live by phone. It's OK to send an email with a request but know that someone from the office will call you to confirm. It's our way to verify that you really are the person requesting funds from your account.

If an email or online request seems suspect, double check, make a call, and verify it before acting. Spending an extra minute could save you from being the victim of a scam. Be safe out there!

Mortgage Rates

Did you buy a house or refinance late last year or earlier this year? If so, it may be time to consider a mortgage refinance. The yield on the 10-year Treasury bond fell from a high of 3.2% on October 2, 2018 to 2.00% as of July 1st. Since mortgage rates typically move in line with the 10-year Treasury, mortgage rates have dropped as well. In the week ending June 27th, 30-year fixed rates fell to 3.73%, their lowest level since late 2016 according to Freddie Mac. If you plan to sell your house within the next few years, we don't recommend refinancing since there are costs to refinancing that take time to recoup. Also, pay attention to the details. A lower rate with high closing costs may not be in your best interest. If you think you might benefit from a refinance, please let us know. We can review the quote you receive from your bank or mortgage broker to help you make a smart decision.



The Benefit of Long Term Investing: Market Summary — Index Returns (as of 6.30.19)

	US Stock Market	International Developed Stocks	Emerging Markets Stocks	Global Real Estate	US Bond Market	Global Bond Market ex US
1 YEAR	STOCKS				BONDS	
	8.98%	1.29%	1.21%	8.81%	7.87%	7.61%
5 YEARS	STOCKS				BONDS	
	10.19%	2.04%	2.49%	5.29%	2.95%	4.43%
10 YEARS	STOCKS				BONDS	
	14.67%	6.75%	5.81%	12.19%	3.90%	4.44%

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: U.S. Stock Market (Russell 3000 Index), International Developed Stocks (MSCI World ex USA Index [net div.]), Emerging Markets (MSCI Emerging Markets Index [net div.]), Global Real Estate (S&P Global REIT Index [net div.]), U.S. Bond Market (Bloomberg Barclays U.S. Aggregate Bond Index), and Global Bond Market ex U.S. (Bloomberg Barclays Global Aggregate ex-USD Bond Index [hedged to USD]). S&P data © 2019 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. MSCI data © MSCI 2019, all rights reserved. Bloomberg Barclays data provided by Bloomberg.



We encourage you to follow us on Facebook (search @odysseyfa) to see and hear what is going on with Your Odyssey Team.

Team Updates

Robert: Happy Summer! We are looking forward to a family vacation to Lake Norman (near Charlotte, NC) at the end of July. Three families will be in one house for the week. It will be fun and crazy! In the meantime, Matthew is working hard with his landscaping job and Megan is doing summer school work, hanging with friends, and thinking about/researching colleges. Megan spent a week at Catholic Heart Workcamp, a church service/mission trip to Alexandria, Kentucky, a first for her. We also took a day trip to visit Auburn last month. Very nice campus, we'll keep it on the list. Once latest SAT and AP scores arrive, we'll narrow down the college list... or maybe add to it! Thank you for your continued trust in Odyssey.

Steve: Our Spring Break trip to D.C. was fantastic! It was during the Cherry Blossom Festival and the weather cooperated. Each of us had a favorite part. Mine was touring the Hoover FBI Building along with a sunset city tour. We also toured the Capital (thanks, Senator Isakson), saw Ford's Theatre, rented bikes and toured all over including Arlington Cemetery, visited many of the Smithsonian museums, and we ate, ate and ate some more. The girls are enjoying summer – they just finished swim team and softball – and Lexie is beginning Feeder competitive cheer while Grace will be doing Feeder softball. Happy summer, and we wish you all wonderful vacations and family time!

Janeen: Summertime means Braves baseball time! We have been to a few games this season and are hopeful that this will be the year we go all the way! Rob and I keep busy with pool time, patio time and some weekend getaways. The boys are all keeping busy too. Alex is working at Target and playing a lot of trivia with his friends. JD goes to Adventure Camp and is having the most fun out of all of us. Ari is home from UCF for the summer and is taking a few online classes to stay busy, while Noah is helping manage the football team at Milton High. For all our fellow Jeopardy fans we are still missing the great James Holzhauer and all the excitement he brought to our TV's every night. I hope everyone is enjoying their summertime adventures.

Anne: May was a busy month! My sister-in-law hosted a German foreign exchange student this year, and John and I traveled to Michigan to celebrate her graduation and the end of a yearlong stay. We also had an opportunity to meet her parents, who flew in from Germany. I finished my first year as a high school mentor with StandUp for Kids. As Robert can attest, I had a crash course in learning how to walk the tightrope of a "parent" figure and "friend" that many of you have mastered. My experience was full of highs and lows, but the cherry on top was attending her graduation! I look forward to the fall with a new mentee! Hope everyone has a happy summer!

Top 5 Financial Scams Targeting Older Adults

Scams targeting seniors have become so prevalent that they're now considered "the crime of the 21st century." We asked a trusted partner, Amy Hentschel of Senior Provisions, to highlight the top 5 financial scams:

1. **Medicare Fraud:** Perpetrators provide bogus services for elderly people, then use the personal information the victims provided to fraudulently bill Medicare.
2. **Funeral/Cemetery Scams:** Trying to extort money from bereaved relatives, scammers will claim the deceased had outstanding debts.
3. **Telemarketing:** Scammers use fake telemarketing calls to prey on older people – by soliciting money for fake

- charities, claiming the victim's family member is in the hospital, or convincing the victim they won large sums of money – to get their bank account information.
4. **Internet Fraud:** Pop-up browser windows simulating virus-scanning software will fool victims into either downloading a fake anti-virus program or an actual virus that will give scammers access to the user's computer.
5. **The Grandparent Scam:** Scammers impersonate a grandchild, asking for money to solve some unexpected financial problem to be paid via Western Union or MoneyGram.

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Life is a Journey. Navigate it Wisely.

Each one of us has our own story. A story no one else can tell. It's about life, faith, family, careers, hobbies, experiences, successes, failures, joys and heartaches. It's a journey that lasts a lifetime. One that hopefully will leave the world a better place because of the contributions you've made – your own personal odyssey!

Money and finances influence decisions along the way. Having a guide to walk with you can help you stay on course. We're excited you have chosen (or are considering choosing) us as your financial guide: to watch over your finances, to encourage you to dream and set goals, and to help you achieve them.

FINANCIALLY POWERED. RELATIONSHIP FOCUSED.

Our Mission Statement

Serving God and our clients to identify and fulfill life's dreams in a caring and personalized environment.

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