

WEEKLY FOCUS

The Fastest Growing Crime Just Got Worse

President Obama has called identity theft the fastest growing crime in America. Most Americans recognize the dangers of financial information being compromised. But many aren't aware of a greater threat: their medical records falling into the wrong hands.

According to the latest study by the Medical Identity Theft Alliance, 2.32 million Americans have been victims of medical identity theft. What makes this so troubling is hospitals typically have low security, and healthcare records often include permanently identifiable information like Social Security numbers and dates of birth. Consequently, they are much more lucrative than credit card numbers on the black market.

Sadly, victims of medical identity theft have considerably fewer protections than individuals whose credit cards have been stolen. Sixty-five percent of the victims surveyed reported paying an average of \$13,500 to resolve the crime. Thirty-one percent lost their health insurance, and a fifth saw decreased credit scores.

Once a thief has your personal information, they can get medical care, submit claims, buy prescription drugs and even purchase expensive medical equipment to resell. If that wasn't bad enough, your health can be jeopardized if a thief's medical history is entwined with yours. You may be unable to examine your records because of the thief's health data, which is protected by medical privacy laws. False claims can lead to being turned down for life, disability or long-term care insurance.

Take steps to safeguard your information. Verify a clinic's email exchange is secure before emailing new patient forms. Remove and shred labels from prescriptions before discarding containers. Keep papers from clinics and insurance companies in a safe place. Avoid giving out your complete Social Security number. Always review Explanations of Benefits for discrepancies. (This becomes even more important if you're on Medicare since claims require a Social Security number.) Check credit reports for unpaid medical bills, and ask to see your medical records.

Protecting your personal information is important to us. For more information on obtaining and monitoring your accounts and credit history and for tips on protecting your identity, please give our office a call.

FINANCIAL FACTS

Recently — Rounding to the nearest dollar, collective earnings of the companies in the S&P 500 index for the last five years have been \$87 (2011), \$87 (2012), \$100 (2013), \$102 (2014) and \$87 (2015). Earnings results used are "as reported earnings per share" which includes nonrecurring revenues and expenses (source: S&P, BTN Research).

Plan Ahead — Of American adults surveyed in early May 2016, 44 percent have executed a will. Of American adults at least age 65, 68 percent have executed a will (source: Gallup, BTN Research).

Back to a Trillion — From an all-time peak level of \$1.022 trillion on April 30, 2008, credit card debt in the United States fell to \$833 billion on April 30, 2011, but has since bounced back and reached \$952 billion on March 31, 2016 (source: Federal Reserve, BTN Research).

WEEKLY COMMENTARY

THE MARKETS

The markets closed lower Friday. Financial shares led the downturn after an unusually weak jobs report led traders to revise bets the Federal Reserve will raise rates in June or July. For the week, the Dow fell 0.30 percent to close at 17,807.06. The S&P rose 0.04 percent to finish at 2,099.13, and the NASDAQ gained 0.18 percent to end the week at 4,942.52.

Returns Through 06/03/16	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-0.30	3.49	1.15	7.92	10.74
NASDAQ Composite (PR)	0.18	-1.30	-3.07	12.56	12.58
S&P 500 (TR)	0.04	3.71	1.50	10.88	12.45
Barclays US Agg Bond (TR)	0.67	4.09	4.89	3.11	3.42
MSCI EAFE (TR)	0.18	-0.88	-10.35	2.25	2.48

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.



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* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America. SAI# 1518723.1