

October 5, 2015

Clients & Friends,

We have now turned over three/fourths of 2015 and entered the last quarter. The third quarter was the most trying time period in several years for many investors, as most stock indices had their toughest quarter in a while. I've talked with a large number of you in the last 6-8 weeks, and in most cases, my opinion is that investors that are in an investment portfolio appropriate for their age need to keep emotion out of investment decisions and focus on their objectives. 2015 may not turn out to be a great year to be an investor, but the decisions made in the next several months could impact returns for the next few years. Please do not hesitate to call or email with questions/concerns.

One topic I want to discuss here is beneficiary designations. As you may already know, the naming of a beneficiary on a retirement account like an IRA or 401k means that the assets held in the account will pass automatically to the beneficiary at the account owner's death. These designations will supersede or override anything your will may say to the contrary. A regular non-qualified investment account can also be designated to transfer on death (TOD designation), and this will also override a will. The naming of a beneficiary or adding a TOD designation will also avoid probate for the assets at the owner's death.

There have been some changes recently in the protocol for password resets in regard to online account access. The new procedure will allow you to choose to receive an email or have an access code sent to a mobile phone. This code can be used to do the password reset. This will streamline this process, and I know that password resets have been a headache to this point, so this is a welcome improvement in my opinion.

Lastly, some of you are already aware of this, but it is with regret that we formally announce that Patti DeFoor has retired from our office. Patti was the longest tenured person to ever work with me (and I'm sure that working with me is no picnic), and she will be sorely missed in the office. In her place we have hired Vivian Manis, who brings some very solid work experience, but will be learning a lot about the financial services business in the next few months. Please be sure to say hello to Vivian if you're in the office.

This will be my last letter until 2016. I wish all of you success and happiness for the rest of 2015. Please let us know of anything we can do to improve or streamline your financial life.

Russell