

“An Unexpected Christmas Gift”

By Tommy Williams, CFP®

Barron’s reported consumer confidence is helping make this the most wonderful time of the year for U.S. stock markets. The University of Michigan’s Index of Consumer Sentiment rose to 98 in December, reflecting a surge in consumer confidence. It was the highest reading since January 2015 and is closing in on the highest level since 2004. Surveys of Consumers chief economist, Richard Curtin, wrote:

“The most important implication of the increase in optimism is that it has raised expectations for the performance of the economy. President-elect Trump must provide early evidence of positive economic growth as well as act to keep positive consumer expectations aligned with performance. Either too slow growth or too high expectations represent barriers to maintaining high levels of consumer confidence.”

In his December Investment Outlook, Bill Gross cautioned while many aspects of Trump’s agenda – tax cuts,

deregulation, fiscal stimulus – are good for stocks over the near term, investors should keep an eye on the longer term, as protectionist policies could restrict trade and, together with a strong dollar, could hurt corporate profits.



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With Christmas soon to be in the rearview mirror, you’re probably dreading receiving your next credit card statements. However, there may be an additional source of income on which you’re missing out. While divorce is almost always a traumatic experience for anyone, there may be an income opportunity. If you weren’t the top wage earner in your marriage, or your job was raising the children, then Social Security’s spousal benefit could prove advantageous. It provides the lower-

earning spouse with 50 percent of the higher-earning spouse’s benefit at full retirement age, even if you’re no longer married. AARP.org explained:

“Social Security operates with a philosophy that a divorced person may deserve a personal benefit, having been the long-term partner and helpmate of a member of the workforce.”

To qualify, you do have to answer ‘yes’ to a significant list of requirements:

- You were married for at least 10 years
- You are unmarried now
- You are age 62 or older
- Your ex-spouse is entitled to Social Security benefits
- The benefit you qualify to receive, based on your work, is less than the benefit your ex-spouse qualifies to receive

There are other factors that could affect your application for spousal benefits, including whether your ex-spouse has begun taking benefits. According to the Social Security Administration:

"If you remarry, you generally cannot collect benefits on your former spouse's record unless your later marriage ends (whether by death, divorce or annulment). If your ex-spouse has not applied for retirement benefits, but can qualify for them, you can receive benefits on his or her record if you have been divorced for at least two years. If you are eligible for retirement benefits on your own record and divorced spouse's benefits, we will pay the retirement benefit first. If the benefit on your ex-spouse's record is higher, you will get an additional amount on your ex-spouse's record so that the combination of benefits equals that higher amount. If you continue to work while receiving benefits, the retirement benefit earnings limit still applies. If you will also receive a pension based on work not covered by Social Security, such as government work, your Social Security benefit on your ex-spouse's record may be affected."

If you feel you may be missing out on these benefits, contact the Social Security Administration or your trusted financial advisor. Until then, let me wish you and yours a very Merry Christmas as we

look forward optimistically to the New Year.

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