

MOLDENHAUER & ASSOCIATES

AUGUST NEWSLETTER

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I hope everyone is enjoying their summer. I recently attended a meeting of the Forum 400 in Chicago. Shortly after that, Kathy and I headed to Duke for my meeting with the doctors which made for a busy two weeks.

Since returning to Orchard Park I have been very busy catching up with old friends, clients and new challenges and opportunities. While I have never given any serious thought to not being involved, I must admit, there are days that let me know I am no longer 35. I am sure that each reader looks at their children, grandchildren, or other young people and wonder where they get all of their energy from. I am just happy to be able to lead the full life I live and enjoy the gifts God gives us each day.

Moldenhauer & Associates is having another good year. While we've had a hectic month at the office, the team is having good results. It has been nice seeing everyone working together for the good of our clients.

The firm had our annual golf outing at Byrncliff Golf Course. With a 100 people in attendance and great weather, everyone had a good time. Each year this event gets a little better.

Now let me complain a bit. In South Carolina, the spring fishing was spotty. I was looking forward to getting out on the streams and lakes of WNY. While I have caught a few nice size bass this summer, the rain has made most creeks unfishable and has even made lake fishing difficult. I am hoping that the weather improves in August so we can all enjoy more good outdoor activity time.

Richard Moldenhauer

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DIVERSIFICATION, PATIENCE, AND CONSISTENCY

Three important factors when it comes to your financial life.

Regardless of how the markets may perform, consider making the following part of your investment philosophy:

Diversification.

The saying “don’t put all your eggs in one basket” has real value when it comes to investing. In a bear or bull market, certain asset classes may perform better than others. If your assets are mostly held in one kind of investment (say, mostly in mutual funds or mostly in CDs or money market accounts), you could be hit hard by stock market losses, or alternately, lose out on potential gains that other kinds of investments may be experiencing. There is an opportunity cost as well as risk.¹

Asset allocation strategies are used in portfolio management. A financial professional can ask you about your goals, tolerance for risk, and assign percentages of your assets to different classes of investments. This diversification is designed to suit your preferred investment style and your objectives.

Patience.

Impatient investors obsess on the day-to-day doings of the stock market. Have you ever heard of “stock picking” or “market timing”? How about “day trading”? These are all attempts to exploit short-term fluctuations in value. These investing methods might seem fun and exciting if you like to micromanage, but they could add stress and anxiety to your life, and they may be a poor alternative to a long-range investment strategy built around your life goals.

Consistency.

Most people invest a little at a time, within their budget, and with regularity. They invest \$50 or \$100 or more per month in their 401(k) and similar investments through payroll deduction or automatic withdrawal. They are investing on “autopilot” to help themselves build wealth for retirement and for long-range goals. Investing regularly (and earlier in life) helps you to take advantage of the power of compounding as well.

If you don’t have a long-range investment strategy, talk to a qualified financial professional today.

Richard Moldenhauer may be reached at 716-662-4361.

Provided by Richard C. Moldenhauer, CLU, CEP, RFC, ChFC

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Citations.

1 - forbes.com/sites/bretsteenbarger/2019/05/27/why-diversification-works-in-life-and-markets [5/27/19]



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SMART FINANCIAL MOVES IN YOUR 20'S, 30'S, 40'S, & 50'S

The right moves for every age.

Have you ever mapped out your financial timeline?

If you're like many Americans, it may have been more difficult than anticipated. One of the most helpful ways to achieve your financial goals is to break it down by your age. After all, depending where you are on life's journey, certain financial moves make more sense than others. Read on to learn more.

What might you want to do in your twenties?

First and foremost, you should start saving for retirement – preferably using tax-advantaged retirement accounts that let you direct money into equities. Through equity investing, your money may grow and compound profoundly with time – and you have time on your side.

Aside from equity investment, you will want to try and build your savings. A good place to start is an emergency fund equal to six months of your salary. That may seem unnecessarily large, but it is worth pursuing, especially if you have loved ones depending on you. Accidents do happen, and you could suffer an illness or injury that might prevent you from earning income. About 25% of people will contend with such an episode during their working lives, and less than 5% of disabling illnesses and accidents are job related, so workers compensation insurance will not cover them.¹

What moves make sense in your thirties?

By now, you may have started a family or taken on other financial responsibilities. So, your spending has probably increased from the days when you were single. As you save and invest, remember also to play a little defense.

Many people in their thirties use this time to create a will and set up financial power of attorney in case something unforeseen happens. Another smart move is securing a solid life insurance policy. Depending on the policy that's right for you, you may even be able to use your policy as an investment vehicle. As always, speak with a financial or insurance professional to make sure you have the coverage that's right for you.

What considerations emerge between 40 and 50?

Try to maintain your retirement planning efforts in the face of financial stressors. You may have teens or preteens at home, and if you have not yet considered creating a college fund that can grow and compound over time, now is the right time. You should not dip into your retirement fund to pay for their college educations, no matter how onerous college loans may seem.

You may want to look into long-term care insurance. Buying it before age 50, when you are likely in good health, is a wise move, especially if you are interested in such coverage.

Between 50 and 60, you are in the "red zone" before retirement. If you can, accelerate your retirement savings through greater contribution levels or take advantage of the catch-up contributions allowed for many retirement accounts after age 50. If possible, think about an approximate retirement date. Aim to reduce your debt as much as possible by that time or earlier. Retiring with multiple, major debts can be stressful, to say the least. Lastly, check in with a financial professional to gauge how close you are to realizing your long-term financial objectives.

Richard Moldenhauer may be reached at 716-662-4361.

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Citations.

1 - <https://www.cdc.gov/media/releases/2018/p0816-disability.html> [5/24/2019]



UPCOMING EVENTS:

Our September seminars are at:

Orchard Park Country Club

Tuesday, September 17, 2019 at 6 p.m.
4777 S. Buffalo Street
Orchard Park, NY 14127

Ilio DiPaolo's Restaurant

Thursday, September 19, 2019 at 6 p.m.
3785 South Park Avenue
Blasdell, NY 14219

JP's Pub

Tuesday, September 24, 2019 at 6 p.m.
1986 Lakeview Road
Lakeview, NY 14085

Bravo Café

Thursday, September 26, 2019 at 6 p.m.
5781 Seneca Street
Elma, NY 14059

We encourage clients who live in the area to introduce potential clients to our firm by bringing a friend to one of our seminars. These are informational and educational events. We are not there to convince people that we are the only firm to consider. Rather, we believe our firm offers a quality opportunity for people looking for a new advisor. Please attend a seminar in your neighborhood with a friend.

Richard Moldenhauer is a representative with Commonwealth Financial Network. Call him at 716-662-4361.

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