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Wilson Advisors, LLC

"We align your behaviors with your intentions."

Saving For Retirement Late In Life

I run into many business owners that have poured their life and their money into their business. Many times they have poured all of their savings into the business. At this point, generally later in life they have discovered that they will be playing catchup when it comes to retirement savings. Luckily, most business owners are now making a strong wage in their given profession and can afford to put away more in their retirement than most others in the workforce. This is a great time to set up a cash balance plan and create a tax advantaged nest egg for retirement. As an example a business owner 49 years old can put away up to \$151,000 in a cash balance retirement plan. Additionally if they have a 401(k) with profit sharing then they can save a whopping \$207,000 for the year all while reducing their income tax exposure. Of course all tax situations are different so I always recommend checking with your tax advisor before starting this or any other type of retirement plan.

For more information on this and other types of retirement plans please contact Jeff Brindley at 248.864.7440 X102

What is Your Dream Retirement?

This is a continuation of the article from last month. In last month's newsletter we listed 7 ideas for retirement. As promised, here are a few more.

Get a Part-Time Job

Many retirees still want a place to go every day after they retire. A part-time job can not only bring in a little extra income but it can be a great place to socialize as well. These days with low unemployment companies are looking for people with a strong work ethic to take part-time positions. With a little searching you may even be able to find a job with some benefits along the way.

Teach

Want to give back to the community that you live in? With all of your experience over the years you may want to look into teaching a free class. Maybe you want to make a few bucks? Teaching at a local community college or university could be in the cards. Share your wisdom and meet great people with a thirst to learn!

Volunteer

Volunteering is a great way to give back. Once again there is a great social aspect when you meet people with similar interests. You can contact your local church or other charitable organization and maybe even volunteer overseas to get in a little travel along the way. Churches and other charitable organizations are always looking for volunteers.

Go Into Public Service

This may not be for everybody but going into public service is a great way to make changes and leave a legacy. Is there something that you are really passionate about? Are there things that you would like to change in your community? Maybe public service is for you.

Spend Time With Friends

When we are working many times we get so busy that we don't make time for our friends. This is a great time to spend time locally or even travel to visit friends in a different state. Share old memories and start up some new ones

Stay tuned to this section of the newsletter for more retirement ideas in next month's newsletter.

Dream Retirement?

After last month's article about dream retirement I received a call from one of my clients. They said that traveling in retirement sounds wonderful but they are traveling right now while they are working. This client said that I would probably want them to save more while working but they have seen people wait too long to travel and then when they retire they have too many physical ailments to travel.

I told my client that financial planning certainly requires balance and that she shouldn't abandon all of today's pleasures to save for retirement but that there is a balance in everyone's life that takes place. My job is to listen to clients and determine what is important to them and what can potentially be sacrificed in favor of saving for the future. Everyone has at least one thing they cannot give up to save for retirement. For some people it is a new car every two years. For others it is a nice home or going out to eat or even traveling now while they are still in good health. That doesn't mean that they should stop saving for retirement completely. Most people with a good steady job can enjoy life today while still saving for the future. Part of my job is to find that balance of enjoying life today while saving for the future. My job is to listen to you as an individual or a couple or a family and help you determine when and where to save and when and where to spend. Once I have a solid understanding of your current situation and your feelings about spending and saving then I can make recommendations regarding your investment choices.

There are no cookie cutter solutions to financial planning. Financial advisors should not be recommending the same thing to every client. Each situation is unique and requires a customized solution. Not only are the solutions customized but they change as circumstances change. They morph over time and it is the financial advisors job to change recommendations as the client's circumstances change.

It is always a balancing act. I don't think of "enjoying now" and "investing for the future" as an either or but let's see if we can find a way to do both.

Please contact Jeff Brindley at 734.864.7440 X102 if you would like more information about our wide variety of offerings for all situations in life.

My Adopted Charity for 2019

The Hope Network is a Christian organization in Michigan that helps people with disabilities live independently. Check out their website for more details!

Toll Free: 800.695.7273
<https://hopenetwork.org>

Brindley's Market Commentary

As of this writing on February 27 the market is relatively calm and has retained earnings for 2019 so far. The Conference Board's consumer confidence index and pair of surveys on business and manufacturing activity by Federal Reserve Bank of Dallas and Richmond all handily beat the Econoday consensus forecasts. It appears that Fed Chairman Jerome Powell has no new news to report on monetary policy at this time and that is good for the current lending rates. Additionally, strength in the long-date U.S. Treasuries reaffirmed long-term confidence in the U.S. economy.

The yield on the benchmark U.S. 10-year bond fell sharply, down 3 basis points to 2.64%. The spread between 3-month T-bills and 10-year bonds continues to narrow, now at 19 basis points with the 3-month bill yielding 2.45%. However, the yield curve is still far from being inverted. An inverted yield curve can be an indication of an impending recession but that appears to be far off in the distance at this point.

The government shutdown appears to be in the rear view mirror for now. We have some upcoming legal challenges to the wall and that will play out over time. Michael Cohen's testimony is underway as I type. Unless something significant comes from that testimony, I do not believe that will affect the markets in the short term. Finally, President Trump is in Korea so we will be waiting for the news from that negotiation to play out. As always we are watching all of the news and making adjustments as needed.

"Life is full of obstacle illusions." - Grant Frazier

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