

«RepresentativeName» presents:



IN THIS ISSUE

Retirement Myths Debunked

It's not too early.

[\[CLICK TO READ\]](#)

More Young Adults Prefer Using Bank Branches

Many still prefer the human touch.

[\[CLICK TO READ\]](#)

The Market in a Minute

A recap of the last three months
in one minute or less.

[\[CLICK TO READ\]](#)

WINTER 2019

NOTABLE QUOTE:

"I am certain there is too much certainty in the world."

- Michael Crichton

QUICK TIP:

Renting a car for holiday travel? Most personal auto insurance covers you if you rent a car. Ask your insurer what's covered.





Retirement Myths Debunked

How are you strategizing for retirement? If you're in your twenties or thirties and you're saying, "it can wait," it's past time to revisit that notion. A 2018 study from Aon says that half of young adults are not investing enough for retirement. This might mean the difference between a longer, more comfortable retirement and working well into your traditional retirement years.

The "why" behind the lack of investment can be traced to a few common misunderstandings. First among these is the notion that there's plenty of time. That's true when you're just out of college and moving into your first job, but that time flies. You might think that it's better to focus on college debt first. While that's a good priority, it's better to find a way to pay off your debts while still putting money toward your retirement strategy.

Of course, you may already be thinking ahead in a different way. Maybe that first job is exactly that, the first rung of a career that may have several chapters. It could be that you're also thinking of starting your own business. While, yes, it may be unlikely for you to have a single-line resume, it's important to know that many workplace retirement options can be rolled over, depending on their setup. It's also important for entrepreneurs to know that their retirement strategies are every bit as important, with options for small businesses with even a single employee – you! Thankfully, you can turn the ship around and look at those retirement strategy options today, with your trusted financial professional.^{1,2}





More Young Adults Prefer Using Bank Branches

Recent headlines have marked the decline of the local bank branches. In the U.S. alone, over 3,000 branches have closed. However, reports of the death of the local branch appear to be premature. Younger adults appear to be showing up with a vengeance. An Adobe Systems/CNN poll shows that 72% of “Generation Z” (adults born in the late 90s or after) stop by a branch at least once a month. Millennials (born between 1980 and the mid-90s) are also frequent visitors, with 60% stopping by monthly.

Why this shift in conventional wisdom? It may have something to do with the fact that Gen X (50% visit at the same rate) and Baby Boomers (55%) are at different points in their financial lives. Younger adults use banks for getting cash, paying bills, cashing checks, and the like, but they are also looking to apply for loans and mortgages. While many bank functions, even opening a checking account, can be done online, there’s something to be said for the experience of face-to-face customer service. There are other functions, like business or housing loans, for which in-person interaction may be necessary. For these reasons, among others, we might not be seeing the end of the local bank branch, so much as a slight streamlining in the business of banking.³



The Market in a Minute

The Dow Jones Industrial Average reached another milestone in November, topping 28,000. It settled at 28,051.41 to close the month; on the same day, the Nasdaq Composite closed at 8,665.47, and the S&P 500, at 3,140.98. All in all, November was the best month for U.S. stocks since June, with indices setting historic highs.⁴

The Department of Labor’s latest employment report found that the economy generated 128,000 net new jobs in October. This was a surprise to the upside. Analysts surveyed by Bloomberg expected 85,000 new hires. Since more people looked for work in October than in September, the headline unemployment rate ticked up 0.1% to 3.6%.⁵



**«representativename» may be reached at
«representativephone» or «representativeemail»
«representativewebsite»**

«representativeemaildisclosure»

This material was prepared by MarketingPro, Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information has been derived from sources believed to be accurate. The publisher is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

Citations.

- 1 - forbes.com/sites/ellevate/2019/07/17/3-myths-busted-to-help-millennials-to-save-for-retirement/ [7/17/19]
- 2 - aon.com/retirement-readiness-savings-income-adequacy-the-real-deal/index.html [2018]
- 3 - cnn.com/2019/11/20/business/bank-branches-millennials-adobe/index.html [11/20/19]
- 4 - foxbusiness.com/markets/stocks-wrapping-a-solid-month [11/29/19]
- 5 - time.com/5716189/us-adds-128000-jobs-october-2019/ [11/1/19]