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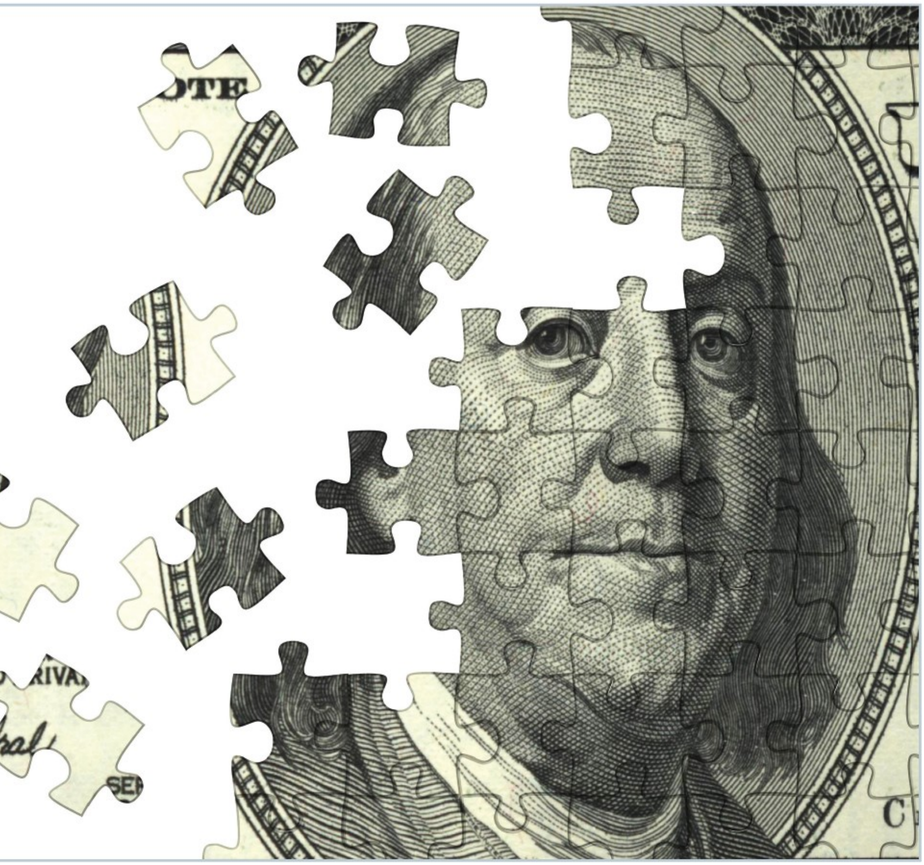
FINANCIAL NEWS DIGEST



MONEYLINE

Ways To Make More Money

Courtesy of Horizon Wealth Strategies, LLC

Perhaps the best way to save more is to make more. Here are some ways to do that, according to financial writer, Anya Kamenetz.

Come back from retirement.

Some jobs to consider: Real estate, property management, retail sales, technical writing and security. A job can help you stay active, use your skills and enjoy people's company regularly.

Enter the 'gig' economy.

It's never been easier to use an online platform to pick up a little extra cash. Is there a craft you really enjoy? Set up a store on-line. If you get a kick out of organizing garages, putting together furniture or hanging pictures, you could help people out and make a little money. If playing with children makes you smile, there are babysitting services you could join in many cities. If tutoring or teaching interest you, there are platforms that allow you to teach English online to students all over the world.

Review your eligibility for retirement benefits.

A friend of mine recently realized that she was eligible for spousal Social Security because she was married for 10 years -- even though she is still working full time and even though she has been divorced for decades.

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Special college-admissions programs give some students a second chance at their dream college. Some programs admit students who do well in summer courses before the Fall semester...allow students to transfer to their college of choice in their sophomore or junior year... or delay admission until the Spring semester. *Requirements can be strict:* Notre Dame's program applies only to preapproved students attending Holy Cross College in Indiana. Many colleges charge extra for these second-chance programs, and financial aid may be much reduced or unavailable. And many programs are available only by invitation. But students should ask if any second-chance programs are available.

Source: Money.com

How to save on airline baggage fees: Become an elite flier if you travel 25,000 or more miles per year on one specific airline. *Get a credit card co-branded* with the name of the airline on which you fly regularly. *Pack everything you are taking in a carry-on bag* — if necessary, wear bulky clothes on the plane to free up bag space. *Fly on Southwest,* the only US airline that does not charge for checked bags. *Consider upgrading* to a higher travel class or roomier seat — sometimes that will cost less than the cost of checking luggage and typically waives the checked bag fee. *Buy ultra-lightweight luggage* to reduce the chance of overweight baggage fees.

Source: WiseBread.com

"When we are planning for posterity, we ought to remember that virtue is not hereditary."
— Thomas Paine

Is There Too Much Focus On Stocks?

By Jill Schlesinger, Tribune Content Agency

A reader wrote to me: "Is all of the attention we put on the stock market misplaced? Are we putting too much focus on the stock market?"

It is probably time for a primer/refresher on just what the stock market and the various stock market indexes really tell us.

When you buy a stock, you are placing a bet on a company's ability to generate earnings in the future, which in turn would propel the price of the stock higher. In addition to that capital appreciation, you may also earn money from stock ownership in the form of dividends, which come when the company distributes some of its earnings to stockholders.

But the larger reason why many of us invest in the stock market is to help grow our money faster than the rate of inflation. Over time we have learned that a diversified portfolio of stocks, bonds, a sprinkling of real estate or other commodities, and cash can deliver long term returns that may do just that.

When the economy is strong, it stands to reason that companies will perform better, but there are also cases in which the stock market and the economy diverge. This happens because other factors affect stock prices, such as interest rates (monetary policy); government actions like spending and taxing (fiscal policy); the rate of inflation; and of course what's going at a particular company. The stars of monetary and fiscal policy have recently aligned against a backdrop of stronger-than-expected global growth and low interest rates and inflation, all of which combined have had the effect of propelling corporate profits and — as a result — share prices.

In fact, as of the start of 2018, this is the second longest bull market for stocks on record. (A bull is defined by a period without a 20 percent decline from the recent high.) It could take time to shatter the record, held by the 1990's dot-com boom. The current bull would have to stretch well into 2021 to do so. Before you start saying that another three and a half years of gains is "impossible," anything really could happen. Remember, this market has been called "the most hated bull on record," which may be why many investors have been on guard and have even pulled money out of the market over the past five years.

While the hoopla surrounding the aging bull or index records can spook some investors, it can lure others into a false sense of security. Here's your warning: The craziness of market records should not prompt you to either bail out of stocks or to jump in. Market indexes simply provide us with a snapshot of how the overall stock market is doing. That means that focusing on an index does not change anything in your financial life. One way to keep you on the right path is to employ an asset allocation plan, which incorporates your risk tolerance and time horizon.

Did you just read that sentence and think, "Oh, that boring old advice again?" Yes, I am trotting out the same old advice because it works! Too many of us are swayed by our emotions and forget that a steady hand and a good plan can help us focus on the more important financial issues confronting us and our families.

The information provided does not constitute, and should not be construed as, an offer or solicitation with respect to any securities. Past performance is no guarantee of future results. All investments involve risk, including possible loss of principal amount invested. An investor cannot invest directly in an index.

Retirement: Savings Traps That Foil Retirement Savers

By Anne Kates Smith, Kiplinger's Personal Finance

Most of us are aware that a sneaky set of psychological biases can trip us up when it comes to investing and managing money. And some of these biases seem tailor-made to foil retirement savers.

Prudential Retirement, an arm of the insurance giant that administers 401(k) plans, surveyed plan participants last year to see which behavioral challenges troubled them the most. Here's what the survey found:

Longevity disconnect. Although no one is eager to meet the Grim Reaper, a lot of us think we're not going to live as long as we probably will. That's a problem when you're funding a longer-than-expected retirement. For 39 percent of those taking Prudential's quiz, failing to see far enough into their senior years posed the biggest behavioral challenge to achieving financial security. Counteract this bias by picturing an older version of yourself.

Procrastination. More than a quarter of savers quizzed turned out to be put-it-off-until-later types. But when it comes to investing, squandering time is a huge mistake; just as the opposite, investing early and often, can work magic — the magic of compound returns. Programs that enroll employees automatically in retirement savings plans are a boon for procrastinators; many plans let you escalate contributions automatically too.

Optimism. Some 22 percent of savers suffered most from rose-colored-glasses syndrome. Believing that everything will all work out in the end may be good for your blood pressure, but it's not an efficient savings strategy. Plan for inevitable bumps in the road, which can range from a missed promotion to a serious illness.

Following the crowd. Determining the best investment mix for your stage in life and risk tolerance is a challenge. Sticking to the plan when the market is volatile requires fortitude. Prudential found that 8 percent of savers were most led astray by being herd-followers. Regular portfolio rebalancing can keep your assets on target. A written investment policy can help you stick to your guns.

Instant gratification. Would you wait a year for $1,000 rather than receive $500 today? How are you with impulse spending? Most people who took Prudential's quiz said that waiting — either for a higher return or to make a purchase — wasn't a big deal; only 5 percent revealed it as their major issue. But research published by the National Bureau of Economic Research (NBER) in 2016 found that 55 percent of retirement savers suffered from "present bias", a wonky term for wanting instant gratification. If you need a nudge, try a budgeting app or a commitment to cash-only spending to curb purchases you'll regret.

Some good news about these sneaky biases, according to the NBER: Their ill effects are smaller for those who are aware of them.

"The seller will accept your downpayment of 5,000 returnable beer and soda bottles, providing one of those bottles contains a check for thirty-five thousand dollars."

Items never to buy at the grocery store: *Greeting cards* — grocery stores often overcharge, so go to your local dollar store and stock up on a few. *Batteries* — warehouse stores such as Costco and Sam's Club offer great deals on bulk packages of batteries. *Diapers* — with Amazon's Subscribe & Save, you can schedule regular deliveries and get a 20% discount off diapers. *Pet food* — if you prefer shopping in a store, go to your local PetSmart or Petco for competitive prices and reward programs that can result in free food. If you enjoy shopping online, use the subscription service Chewy.com. *Coffee* — Costco and Sam's Club stores, as well as office-supply stores such as Staples, tend to have great deals on coffee.

Source: MoneyTalksNews.com

How to track multiple credit card reward cards: Carry only the cards you use regularly or ones on which you are trying to meet minimum spending requirements to get a reward. Put sticky notes on cards that give bonuses for specific categories such as gas or restaurants. Enable auto-pay with your bank so that you never miss a payment. Link reward cards to AwardWallet, which tracks award information in one place. Use alerts on your smartphone or electronic calendar to track time-sensitive perks, such as a once-a-year free night's hotel stay.

Source: MoneyTalksNews.com

"A man is rich in proportion to the number of things he can let alone."
— Henry David Thoreau

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Retirement: How To Know When It's Time To Retire

By Janet Bodnar, Kiplinger's Personal Finance

The decision to retire is a personal one that's as much psychological as financial.

Whatever their reasons for retiring, people make decisions emotionally and then use the numbers to justify those decisions.

"Unless you have a really exciting plan to transition to, there are a lot of psychological reasons not to retire," says financial psychologist Brad Klontz. "If it turns out well, it's usually because people have pretty good social connections or haven't totally retired."

Klontz points out that baby boomers are the first generation to face the challenge of how to plan for a retirement lasting 25 to 30 years. To ease the passage, he suggests picturing a post-employment "psychological timeline." What will you be doing, say, three years after you leave your job? Where will you be living? Who will you be spending time with? "You have to be very specific and realistic about your post-retirement lifestyle," he says.

As for my own decision to retire last year, I wanted more flexibility to travel and get to know my young grandchildren. I felt it was the right time to make a smooth transition to my successor, and the idea of writing a column each month was appealing. I even made a retirement to-do list — write, volunteer, babysit, exercise more, travel, remodel the bathrooms, clean out the closets — and a schedule of what I'd do each day.

Seven months in, my week looks nothing like I pictured it, and much of my to-do list is waiting to be done. Babysitting and traveling have worked out fine, and I've stepped up my exercise. But I haven't had time to tackle the bathrooms or empty a closet or fit in volunteer activities, which I'm still researching. Because I continue to write, it often feels as if I'm not retired but working part-time with a lot more flexibility. Retirement for me is a work in progress, but I'm happy to take on the challenge.