Financial Stuff

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INSIDE

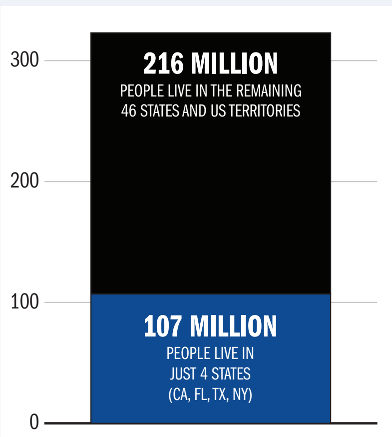
John F. Robbins, MBA, CFP®

RETIREMENT SUCCESS

Only 3% of Americans are financially independent, but not because it's complicated. The first step is a plan. How much do you need? As Fidelity advertisements ask, "*What's my number?"* The next step is to plan for a long life. Most of our clients don't expect to live to 90, but it is and will continue to be more common. What about Social Security? All lines cross at age 78. After that, you start to benefit from waiting to file. *IF* the rules don't change. Safe to say they will. Living longer results in more health care costs. Retirees will also be paying more out of pocket as the Medicare rules change. Plan accordingly. Time is your friend when it comes to investing. The more time to grow the more your nest egg is worth. Minimize your taxes. It's common today to see people using Roth IRA and 401k instead of traditional. The assumption is taxes will be higher tomorrow. Perhaps, but unlikely. Nearly all of our retirees pay less taxes than when they were working. How much can I spend? With the 10 year Treasury at 2.5%, well below the historical average of 5.0%, it is best to spend less until interest rates rise. Do you want to leave anything behind? There's nothing wrong with spending principal when you're not concerned with what's left. *(Source: JP Morgan)*

ELECTORAL COLLEGE

1 out of every 3 Americans (33%) lives in just 4 US states — California, Texas, Florida and New York. 107 million citizens at the end of 2016 out of our nation's population of 323 million. *(Source: Census Bureau).*



WHAT IS SUCCESS?

It depends on your personal definition, but most would assume that IQ and other advantages (talent, family, friends...) would improve one's chances. Some economists recently completed a study. While most assign a high probability of success to IQ, 25 - 50%, the study revealed intelligence only improved one's chance for success by 1-2%. If IQ and other common advantages do not help, then what does? People who are more conscientious have a higher probability of success; i.e. diligence, perserverance and self discipline. *(Source: Proceedings of the National Academy of Science)*

OUCH!

20% of Americans were not financially impacted by the 2008 recession. 20% were negatively impacted, but have since fully recovered. Forty percent are still recovering. 13% have not yet begun to recover and 7% may never recover. The numbers are based on a survey in April 2016. *(Source: Transamerica Center for Retirement Studies).*

BUSINESS TAXES

More than 90% of American businesses are *"pass-through"* entities, i.e., the business profit or income is reported on the business owner's individual income tax return. *"Pass-through"* businesses include sole proprietorships, partnerships and S-Corporations *(Source: Tax Foundation).*

LIFE HAPPENS!

The world is a crazy place at any given moment. For the moment, the election and the aftermath is driving us crazy. Thankfully, politics is not the key driver in our earthly existence. Life trumps (pardon the pun) politics and government. Look at the last 100 years. Prohibition, race riots, the Great Depression, the Great Recession, WWI, WWII, Korea, Vietnam, genocide, starting the Income Tax, creating the Federal Reserve, Y2K, market crashes, all kinds of bubbles… Yet, we're still here. Life goes on. Stocks are worth way more today than they were 100 years ago. They're worth more than they were worth 10 years ago. What to do? ***Spend less than you earn, Be/become debt free and "Divide Your Portions."*** Be confident when your neighbors are scared and cautious when they are greedy. What is Warren Buffet doing today? He's buying stocks in Europe. Why? Europe is in worse shape than us, at least ***"experts"*** think they are, and their stocks are cheaper than ours. Buffet is showing us with his actions what is most important. Despite what's happening in Washington, we still go out to dinner, drink Coca-Cola, watch television… Life trumps politics!

> *The function of education is to teach one to think intensively and to think critically. Intelligence plus character – that is the goal of true education.*
>
> DR. MARTIN LUTHER KING, JR

50 YEARS OLD? RETIREMENT WILL ARRIVE SOONER THAN YOU THINK!

Now is the time to determine how much it will cost to live in retirement. Go through your credit cards and checkbook to see how much you spend each year. Now is also the time to save more for retirement unless you're one of the 3% of Americans who doesn't need to. Max out your 401k/403b/ 457 plans. They are your best tax shelter under current tax laws. Begin to simplify your financial affairs and life in general. Help your children become financially independent. More and more children are living at home and/or asking for financial assistance. Your own life comes first! Helping everyone but yourself can result in very difficult times. We have a few clients going broke helping their children. Not sure where you want to live? Take vacations to spots of interest and check them out. No hope of being able to retire? Now is the time to make big changes so you can! Downsize your home. Drive used cars. Once you free up some cash, save more for retirement and pay off your debts. Live healthy. It can reduce medical costs.

RETIREMENT CHALLENGES FOR WOMEN

Most women work fewer years than men; 29 versus 38 according to a recent TIAA study. As a result, they need to save more money when working to offset the shortfall. The study also revealed women earn 28% less than men, on average. Women are also more risk conscious and usually hold more cash. Combined with less retirement savings, it's a real struggle to accumulate enough for retirement. Women live on average 2.5 years longer than men. Even worse, when the women outlives her husband, on average she will live another 11.5 years. The Department of Health and Human Services reports that women spend more on health care than men. Women receive less retirement income due to the uniform life expectancy tables used by corporations when calculating benefits.

HOW THE RICH BECOME RICH

It's not rocket science. They spend ***"a lot"*** less than they earn. When you see someone living large, it is often because they are in debt. The book titled ***"The Millionaire Next Door"*** is more typical of someone who is rich. They became rich by living well below their income and saving 20-50% of their income. ***It can be done!*** Smaller house, used car, buying less expensive clothes and furniture… Unfortunately, most Americans are not good savers. 62% of us have less than $1,000 in savings; 10% of people under 30 and 20% of people over 64. While saving money is the first step, investing is the second. Just letting it sit in savings is like the bad steward who buried his talent in the backyard. His boss was not pleased! For those working, your retirement plan at work is nearly always your best savings vehicle. Especially when it is before tax and the company matches. Remember to diversify your assets and the end result is a successful investment plan in harmony with a balanced lifestyle. Saving for tomorrow is critical as our life expectancies increase and government entitlements are cut and/or disappear. For 65 year old couples, there is a 25% chance one will live to age 98. In 1950 the average retirement was 8 years, compared to 19 today. More and more Americans are referring to 65 as the new 45. Living longer with less government assistance means taking better care of ourselves today and saving more money for tomorrow.
(Source: Great West Financial).

HEALTH CARE COSTS

National health care expenditures in 2016 were $3.4 trillion. Most of the spending was on a small number of expensive patients. 65% of the total costs was spent on just 10% of the patients. 21% of spending was for 1% of the patients. 49% went to 5% of the patients. 97% of the expenses was spent on the top 50% patients. The bottom line? 50% of patients required just 3% of the medical expenses. *(Source: Centers for Medicare and Medicaid Services, Kaiser Family Foundation)*

> *Change is the law of life. And those who look only to the past or present are certain to miss the future.*
>
> PRESIDENT JOHN F. KENNEDY

FOR INVESTING, WHEN IS GREATER THAN WHAT

There are all kinds of advice and strategies available for investing, but the combination of what and when are most important. We see it within our own client base. Yes, corrections and bear markets are to be avoided if possible, but… history reveals time heals all wounds, but for many investors they can't handle getting wounded. When the media is praising the new highs in the market, it's usually a time to sell and/or be very cautious. Why? We aren't going to live forever. Our investment time horizon is less than our life expectancy. The time we have to accumulate capital is becoming less than the time we have to spend it. Actual portfolio returns are often less than the averages due to inflation, taxes and expenses. Returns can be even less due to human mistakes. A key part of a successful plan is aligning your risk tolerance with investments that are appropriate for same. What are some of the considerations?

1) **We're not competing with our neighbors and friends.** *There are no rewards for beating them, but there are penalties for losing.*
2) **No emotion.** *Like the best athletes, it's important to execute. With investing we often must do the exact opposite of what our emotions are telling us.*
3) **There is no perfect investment,** *but at some point your investments must provide income as well as growth/protection of principal.*
4) **Market reports are lousy predictors of the future.**
5) **Remember the fundamentals.** *Long-term decisions should be based on the fundamentals of market history, but remember that greed and fear drive short-term decisions. Understanding your emotions are critical to a successful plan.*
6) **Timing doesn't work,** *but managing your risk tolerance does.*
7) **Time is money.** *Successful investing requires patience and discipline. Jumping in assuming they aren't important will lead to disappointment.*
8) **Turn off the television.** *Life is too precious to spend on anything that will hurt investment returns over time, as well as cost us sleep today.*
9) **Investing and gambling.** *There is commonality in that they are activities based on future probabilities. There is a time to "fold," "hold," and a time to go "all in."*
10) **Nothing is perfect.** *The challenge is knowing the difference between bad investments and ones that are temporarily out of favor.*
11) **Agnostic?** *Not quite, but similar in that being bullish or bearish are poor strategies. The key is to manage risk. If we protect capital today, then tomorrow should take care of itself.*

SOCIAL SECURITY UPDATE

How to *"fix"* Social Security is back! The good news is it's not rocket science. The bad news is politicians are in charge of addressing and fixing yet another mess they created. Social Security has had negative cash flow since 2014 and the *"trust fund"* is nothing more than a piece of paper with *"IOU"* written on it. One part of what will surely be a huge compromise is to increase the full retirement age (FRA). The most popular numbers are ages 67 and 69. Why not 77? Increasing the age will not repair the damage, but every bit helps. How about slashing current checks by 21%, which is necessary today to simply make the program cash neutral. This cut does not fix the long term liabilities, but helps stop the bleeding today. A new, and unpopular, option is *"means testing."* Similar to what they're doing with Medicare premiums. If your income is above the breakpoint, then more of your Social Security becomes taxable and/or is taxed at a higher rate. Sounds like *"tax the rich"* to me. BUT! Remember there aren't enough rich people, and even fewer over 65. This *"fix"* is symbolic at best, but again every little bit helps. Reducing the cost of living (COLA) increases helps the long-term deficit, but does little today. What about increasing the payroll taxes? Washington's favorite solution for everything. The payroll or FICA tax is already more than 12% including the employer contributions. What would be a fair increase? 12.4% to 13.4%? 14.4% Why not 15%? Let your Congressmen and Senators know what you think.

> *Truth does not become more true by virtue of the fact that the entire world agrees with it, nor less so even if the whole world disagrees with it.*
>
> **Maimonides (1135-1204)**

THE NUMBERS DON'T LIE!

China is gaining on us! Their economy grew by just 6.7% in 2016, the smallest growth since 1990. This compares to ours growing by 1.6%. The US economy has grown more than 6.7% twice; plus 6.9% in 1959 and +7.3% in 1984. China's Gross Domestic Product (GDP) is on track to surpass the USA by 2026 *(Source: Commerce Department, The Economist).*

WHAT HAPPENS AT THE FIRST DEATH?

More importantly, what shouldn't happen and how best to prevent it? Usually, the husband dies first. Usually, he handled the finances. The common mistakes made by widows can be avoided with some planning. For widows with young children, they need to realize they can't be both mom and dad. This is exhausting physically and often leads to spending too much money. Expensive vacations, extra toys, etc. Good intentions often lead to bad results. Widows are also more vulnerable to making major decisions too soon or quickly. Moving, changing jobs... Its usually best to make as few changes as possible the first year. This includes professional relationships as well as personal. Another mistake is to trust one or a few people out of fear. Few professionals are experienced with these situations. Even fewer friends and family. They are out there. Just very few. Be careful who you choose! Not reviewing your finances is a mistake, either because you are afraid and/or mistakenly assuming that your husband had everything organized. Another common mistake is making irreversible decisions. For example, buying another house before selling the one you're in. You probably shouldn't move at all for 12 months. And what if your existing home doesn't sell? What to do while hubby is still alive? Get your affairs in order and have professionals in place that you and your wife both trust. Someone who communicates well and understands your circumstances and goals. Make sure your wife has a basic understanding of your finances. Review your plans and goals annually. This reduces or eliminates uncertainty for your wife and the odds of her making mistakes after you're gone.

I WANT TO BE RICH!

After all, it's the American way. Rich is an attitude and not measurable, but money usually helps. So let's take a look! Increase your income? Reduce your expenses? It is possible to become rich/wealthy. The first and critical step is to accept responsibility. You may not be the cause, but you are responsible for where you are today and where you want to be tomorrow. Changing course requires a change in thinking. And it works. The second step is to be realistic. The odds of winning the lottery, picking hot stocks, flipping real estate for big profits, etc. are very unlikely. Going from poor to rich takes time. Like a sitting train, the engineer has to start the engine, release the brakes, put it in gear and then it starts to move. Like a train, wealth accumulates gradually. The good news is it does accelerate, gaining momentum and speed as it goes. Accumulating debt works the same way against you. It usually starts slowly, it gains momentum and becomes more difficult to stop and reverse. The third step for accumulating wealth is to accept the reality of spending less than you earn. The mechanics are simple. The discipline to stay on track can be difficult. When money comes in, the first action is to put 10% (aka pay yourself first) in savings. The next action for Christians is to give/tithe 10%. Next you pay your bills/expenses. The fourth step to becoming wealthy is investing a portion or all of what's left. How much you invest, not the return, is the most important factor in how long it will take to become wealthy. Now what? Review your daily/weekly/monthly routine. What are you doing that increases wealth? What are you doing that decreases wealth? Make changes and get the train rolling in the right direction. Your past doesn't have to be the future.

SOCIAL SECURITY ONLY?

As of November 2016 the average monthly retirement benefit was just $1,309. If you're headed toward retirement with less than what you want, you'll need to adjust. 90% of Americans aged 65 or older currently receive Social Security. 21% of married couples and 43% of single seniors rely on Social Security for 90% or more of their income. According to Gallup, 36% of Americans retiring soon expect Social Security to be a major source of income. When Social Security is your primary or only source of income in retirement, it probably will require major adjustments to get by, but it can be done without feeling broke. The primary option may be downsizing your home. According to the Bureau of Labor Statistics, retirees spend ~35% of their income on housing. A reduction of just $100 per month is significant when your income is less than $2,000 per month. Eliminating credit card and car loans can also generate a big difference in your monthly expenses. Food, utilities, etc. The question is what do you really need to be happy? What can you live without? Cable TV? There are plenty of free internet options if you are able to wait 24-48 hours to watch. If you're married and have 2 cars, is it possible to get by with one? If your income is low enough, then you may qualify for Medicaid and other government assistance. What about delaying Social Security to increase your income? It may be a good idea, but spending down your retirement assets is not necessarily the best move. We'll need to crunch some numbers with you first. Living abroad? There are some locations where you can live like a king for $2,000 a month. The decisions may be difficult at first, but they could be the key to a happy retirement. *(Source: Social Security Administration, Bureau of Labor Statistics, Gallup)*

> *The two most important days in your life are the day you were born and the day you find out why.*
>
> — MARK TWAIN

DOW 20,000: ANOTHER MILESTONE/FOOTPRINT

Let's see if we can put this into context. In the big picture, 20,000 is no different than any other number. It just seems like it with the extra attention. Sort of like turning 50 versus 51 or the last step to reach the peak versus all the others before. What is of interest is how long it took for the Dow to go from 10,000 to 20,000. Nearly 18 years, which works out to ~4% annually. Going back in time, the Dow has doubled, on average, every ~15 years, with an average gain of ~9%. The longest double being 28 years (1927 to 1956) and the shortest 2.4 years (February 1995 to July 1997). See the table for more specifics. While crossing milestones are important, even more important is how much we pay for stocks at different points in the market cycle. The most common measurement is the price to earnings ratio or P/E. Historically, stocks are considered fairly priced when the P/E is between 10 and 15. The P/E ratio today for the Dow is ~21 and the S&P 500 is approximately 19. Neither are all time highs, but both are well above average. P/E can remain elevated for extended periods of time, but at some point history teaches they will return to average either by company profits rising and/or share prices falling. *(Source: Howard Silverblatt and Dow Jones Indices)*

DOW MILESTONES

DATE	CLOSE	DAYS BETWEEN MILESTONES	ANNUALIZED GAIN
May 26,1896	40.94	—	—
Jan 12, 1906	100.25	3,884	8.8%
Dec 19, 1927	200.93	8,011	3.2%
Mar 12, 1956	500.24	10,311	3.3%
Nov 14, 1972	1,003.16	6,091	4.3%
Jan 8, 1987	2,002.25	5,168	5.0%
Feb 23, 1995	4,003.33	2,968	8.9%
July 16, 1997	8,038.88	874	33.6%
Nov 21, 2013	16,009.99	5,972	4.3%
Jan 25, 2017	20,068.51	1,161	7.3%

Source: Howard Silverblatt, S&P Jones

> *Patriotism is not a short and frenzied outburst of emotion but the tranquil and steady dedication of a lifetime.*
>
> ADLAI STEVENSON

WHAT IF...

Fewer and fewer retirees have a traditional pension, but for those who do no worries. Right? Well, what if your pension fund ran out of money like the City of Detroit? Or Stockton, California? Public pensions are in trouble. For those already retired, like the City of Detroit, your benefit package could be cut along with your pension check. Some cities are not only reducing pensions, but also taking money back from retirees. If you are still working, then like Social Security, most pensions are paying current retirees with money received instead of investing it for tomorrow. For example, the Michigan teachers' pension is sending 90% of contributions received to current retirees. Only 10% is being invested. What happened? Basically, the problems are record low interest rates, risky investments gone bad, elected officials spending retirement plan contributions on current expenses and/or not contributing enough, skyrocketing benefit packages and creative accounting that hides the problem from the public. In 2001, all was well. The majority of pensions were funded at 80% or more of the expected liability, which is considered healthy. Since then the average funding has fallen to 35%, with some as low as 23%. What to do? Find out where your pension plan stands. It doesn't matter where your pension is coming from. Virtually all public and private pensions are underfunded today. The estimated shortfall is $5.6 trillion, or $17,500 per American citizen. When the markets were racing along in the 1980s and 90s, politicians and union leaders increased retiree benefits without funding them. Warren Buffet referred to the pension packages as a "gigantic financial tapeworm" as early as 1975. He said, "There probably is more managerial ignorance on pension costs than any other cost item..." He also warned how the public was ignorant about the situation. With the Federal government cutting interest rates to 0%, it is impossible for pensions to recover without very large contributions. In some situations, cities and counties would have to increase property taxes by 130%. The situation is becoming more visible, but unlike Detroit, most have not yet addressed the matter. *(Source: Dr. David Eifrig, Stansberry Research)*

NEW IRS REQUIREMENT FOR INCOME TAX PREP!

The IRS now requires all professional income tax preparers to verify/validate client's identity! A valid driver's license, State I.D., and/or passport are acceptable. ***PLEASE*** – when mailing and/or dropping off your income taxes please have this information available to us, or allow us to make a copy when you stop by.

> *Success in the affairs of life often serves to hide one's abilities, whereas adversity frequently gives one an opportunity to discover them.*
>
> — HORACE

FAMILIES FIGHTING ABOUT SENIOR CARE FOR MOM AND DAD? *OF COURSE!*

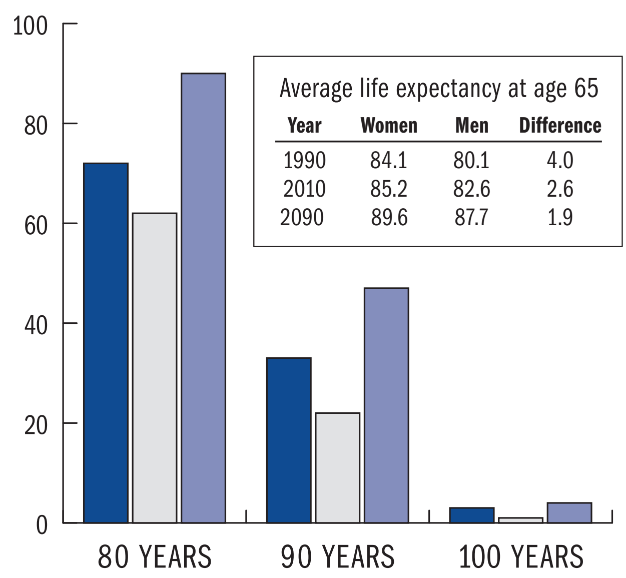
Children often don't see their parents needs the same way. One may think mom is fine while another thinks she needs 24 hour care. The solution? Seek an independent expert opinion. Have a visiting nurse come to the home and perform a care assessment. Clarification from an independent expert can eliminate problems and help reach the appropriate care decision. Another common battle occurs when the family agrees, but the parent resists change aggressively. We all want to maintain our independence, so it's important the parent understands the concerns are based on love and not just because you want to ***"put them away."*** There are attractive and comfortable options today. Another common problem in this situation is the children may regress to earlier roles and/or bring up the past. It's not realistic for siblings who didn't get along as children to suddenly work well together taking care of mom and dad. Encourage everyone to be the "big person in the room" and avoid getting pulled into problems from the past. Listen actively and focus on the common goal of doing what is best for mom and dad. The most common problem we see is one child doing everything. The lucky one will usually resent the siblings who aren't helping. Don't be afraid to ask, and expect, other family members to help. Let them know your needs and how they can help. If they don't live nearby, then seek their help in other ways. One big way is to take your place, every now and then, so you can have a break. Another problem can occur when one child is in control and excludes everyone else; sometimes preventing siblings from visiting or communicating with the parent receiving care. It's important for relationships to be maintained and/or restored in these situations. It takes work and effort, but it can be done. What about the money? This is often the most challenging part; especially when mom and dad don't have any money! This is often where we come in to help. Perhaps the parents qualify for government help and/or you simply need help determining how best to pay with their money and/or your own. If your own money is needed, then best to call a family meeting to hash out the specifics and agree on a plan. A mediator may be necessary! Not to be sexist, but 60-75% of the care is handled by the daughters. Even worse, it's often by a daughter who is raising children. It's important for everyone to understand the caregivers have limits and their own lives to live. Do what you can to help. Don't assume the primary caregiver can handle it and/or wants to. If you're the one, then get help. Caring for both parents is a double challenge. This is when growing old together is not what they dreamed of. Dependent on their needs, you may need to separate them. Once again, get expert help. Hold family meetings to ensure that everyone understands all concerns and the situation, so everyone can agree on the strategy. Another common source of contention is the end of life care. One may want to pull the plug while another wants them to prolong life by any means possible. This can be avoided by the parents preparing a living will while they are healthy. The children are more likely to honor their wishes when it is in writing. Let's wrap up with a few thoughts on the money. It's very sad to see families fight over money, but we see it often; no matter how organized the parents are. A family heirloom or how to divide the money can get ugly quickly. The situation is more common when the parents don't have their affairs in order. Once again, hiring a mediator may be well worth the expense to get the issues quantified and resolved quickly. Your exact wishes may not be possible, but getting to common ground and compromise quickly is much better than suing family members and/or paying attorneys to negotiate for you.

LIFE EXPECTANCY PROBABILITIES

If you are 65 today, the probability of living to a specific age or beyond —

Count on longevity. Average life expectancy continues to increase and is a mid-point, not an end-point. Plan on the probability of living much longer — perhaps 30 plus years in retirement — and invest a portion of your portfolio for growth to maintain purchasing power over time.

(Source: The Importance of Being Earnest. J.P. Morgan Asset Management, 2013)



Average life expectancy at age 65

Year	Women	Men	Difference
1990	84.1	80.1	4.0
2010	85.2	82.6	2.6
2090	89.6	87.7	1.9

> *Freedom makes a huge requirement of every human being. With freedom comes responsibility. For the person who is unwilling to grow up, the person who does not want to carry his own weight, this is a frightening prospect.*
>
> ELEANOR ROOSEVELT

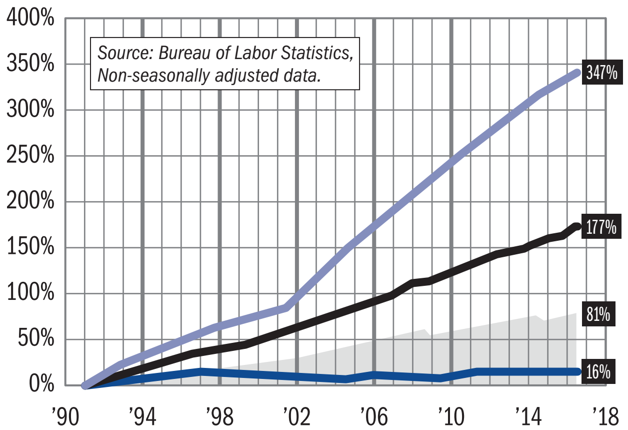
SOME COLLEGE NUMBERS

Historically, 33% of college graduates in America are working in jobs not requiring a college degree, i.e. they are underemployed. As a result of the 2008 financial crisis, the percentage of college graduates working in jobs not requiring degrees has increased to 44%. Assuming the current trends continue, the cost for tuition, fees, room and board at the average public university 18 years from now in 2034 will be $56,996. Start saving now! *(Sources: College Board and New York Federal Reserve Bank)*

SOME INTERESTING INFLATION COMPARISON SINCE 1991

Consumer price index in gray

New Car **Medical Care** **College Tuition & Fees**

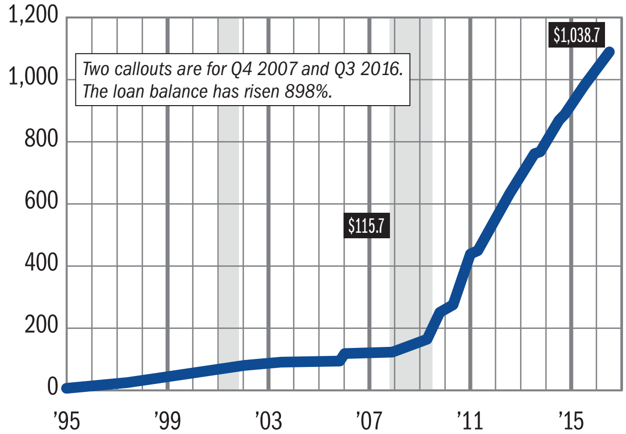


dshort.com December 2016 Data through October

FEDERAL LOANS TO STUDENTS

Recessions Highlighted

Billions



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HOW LONG WILL MY MONEY LAST?

See the chart. **IMPORTANT!** This information is hypothetical and does not reflect actual investment results, nor is it a guarantee of future results. The chart represents only a range of possible outcomes. The 60/40 column is 60% stocks, 30% bonds, and 10% short-term bonds; 40/60 is 40% stocks, 40% bonds, and 20% short-term bonds; and 20/80 is 20% stocks, 50% bonds, and 30% short-term bonds. For example, the table suggests that there is an 80% chance that a mix of 40% stocks and 60% bonds would sustain a 4% initial withdrawal amount (increased 3% annually for inflation) throughout a 30-year retirement. *(Source: T Rowe Price Investments)*

30-YEAR RETIREMENT

	STOCK/BOND MIX*				
Initial Withdrawal Amount	**100/0**	**80/20**	**60/40**	**40/60**	**20/80**
3%	90%	93%	96%	97%	98%
4	77	79	80	80	74
5	60	60	56	46	28
6	44	40	32	19	5
7	31	25	16	6	0
8	20	14	7	1	0

TAX SEASON IS HERE!

More Americans are filing early. While it reduces the chances of identity theft, it increases the odds of filing an amended return. Speaking of identity theft, the IRS and the State of Michigan are now requiring driver license (DL#) information to help reduce the chances of someone filing a false return. Please note your DL# and expiration date on your questionnaire. We also need your health insurance information. Dropping off your taxes continues to be the most efficient, freeing us to organize, input and review the return as a team.

JFR Financial Services, Inc.

3133 Van Horn Road
P.O. Box 130
Trenton, Michigan 48183

MARCH 2017

HOW JFR FINANCIAL SERVICES CAN HELP YOU.

We are in business to serve you! More specifically, we are in business to help you work toward your lifelong financial goals. Services available through JFR Financial Services include:

Financial Planning and Consulting	Estate Planning
Retirement Planning	Public Speaking and Educational Seminars
Personal Coaching	Insurance: Life, Health, Disability, Long-Term Care
Business Planning and Development	College Funding Programs
Real Estate Investment Trusts	Management Training Classes and Consulting
Mutual Funds*	Fee-Only Investment Consulting and Asset Management
Stocks*, Bonds*, Brokered CD's*, Money Markets*	Employee Sponsored Retirement Savings Plans
Asset Management	Retirement Plans: IRA, SEP, 401k, Keogh, 403b
Annuities, Fixed and Variable*	Full-Service Brokerage Accounts*

We have the knowledge, tools and experience to help. Call us today at 800/315-2945 or 734/692-1421.