



RAYMOND JAMES®



SEPTEMBER 2016

INSIDE THIS ISSUE

- Market Summary 1
- Market Outlook 1
- Social Security Benefits 2
- Six Questions to Help Couples 3
- Raymond James Cares.....4
- Your Team.....5

A Closer Look



MARKET SUMMARY

With no Federal Open Market Committee meeting and little news to jar the markets, the lazy, hazy days of August seemed to lull investors into a state of lethargy. Trading was light and volatility, limited. Despite the fact that several of the indexes posted new highs, including the Dow Jones Industrial Average, the S&P 500, and the Nasdaq, during the month, weekly changes shifted up and down within a narrow range. August month end saw mixed results, with large caps losing whatever momentum they had gained, while technology, small caps, and international stocks posted respectable monthly gains.

Long-term bond yields also showed limited movement over the month, ending 13 basis points higher than where they started. The price of gold (COMEX) slumped, selling at \$1,312.20. This was about \$46 lower than July's closing price of \$1,357.90.

MARKET OUTLOOK

As U.S. investors look into September all eyes will focus on what impact the jobs report will have on the Federal Open Market Committee's meeting and if interest rates will remain unchanged or will be increased. Also the final second-quarter GDP figures that will be coming at month's end will be in focus. Have economic conditions improved enough to warrant a tightening? Time will tell....

HOW TO GET A BIGGER SOCIAL SECURITY RETIREMENT BENEFIT

Many people decide to begin receiving early Social Security retirement benefits. In fact, according to the Social Security Administration, about 72% of retired workers receive benefits prior to their full retirement age.¹ But waiting longer could significantly increase your monthly retirement income, so weigh your options carefully before making a decision.

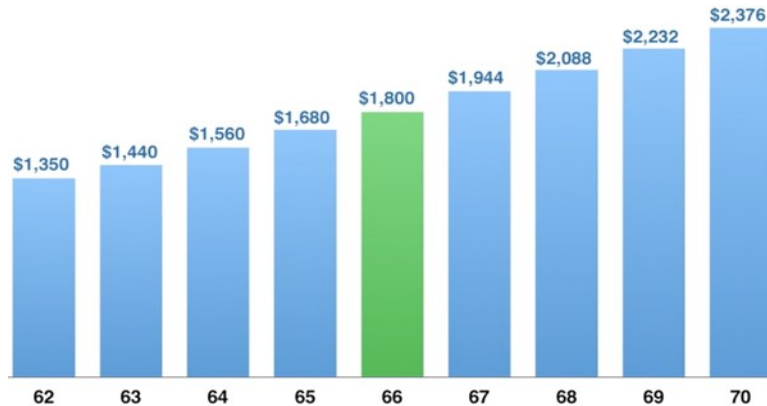
Timing Counts

Your monthly Social Security retirement benefit is based on your lifetime earnings. Your base benefit--the amount you'll receive at full retirement age--is calculated using a formula that takes into account your 35 highest earnings years.

If you file for retirement benefits before reaching full retirement age (66 to 67, depending on your birth year), your benefit will be permanently reduced. For example, at age 62, each benefit check will be 25% to 30% less than it would have been had you waited and claimed your benefit at full retirement age (see table).

Alternatively, if you postpone filing for benefits past your full retirement age, you'll earn delayed retirement credits for each month you wait, up until age 70. Delayed retirement credits will increase the amount you receive by about 8% per year if you were born in 1943 or later.

“If you file for retirement benefits before reaching full retirement age, your benefit will be permanently reduced”



Sign up for a my Social Security account at ssa.gov to view your online Social Security Statement. It contains a detailed record of your earnings, as well as benefit estimates and other information about Social Security.

BIRTH YEAR	FULL RETIREMENT AGE	PERCENTAGE REDUCTION AT AGE 62
1943-1954	66	25%
1955	66 and 2 months	25.83%
1956	66 and 4 months	26.67%
1957	66 and 6 months	27.50%
1958	66 and 8 months	28.33%
1959	66 and 10 months	29.17%
1960 or later	67	30%

EARLY OR LATE?

Should you begin receiving Social Security benefits early, or wait until full retirement age or even longer? If you absolutely need the money right away, your decision is clear-cut; otherwise, there's no "right" answer. But take time to make an informed, well-reasoned decision. Consider factors such as how much retirement income you'll need, your life expectancy, how your spouse or survivors might be affected, whether you plan to work after you start receiving benefits, and how your income taxes might be affected.

SIX QUESTIONS TO HELP COUPLES GET ON THE SAME PAGE

It's common for couples to have very different ideas about what retirement would be like – and the cost of providing those different lifestyles may vary significantly. For example, a career-oriented husband may be thinking he'd like to continue working in some capacity, while his wife could be counting the days until the two of them can spend more time together. If these two don't share their ideas about the future, their visions could easily conflict.

Reconciling your perceptions, wants and needs for retirement – and how you'll pay for them – is essential to enjoying this new stage of your life. To help set the stage, schedule periodic “pre-retirement dates” in which you share, dream and plan together. The conversation may seem awkward at first, so try to answer some of the following questions:

1: When do you want to retire? These days, retirement age can range anywhere from 55 to 85 (and up). For some, continuing to work may be a financial imperative, while others just want to stay active and mentally sharp.

2: Where do you want to live? On the beach or on a golf course? Near your children or near a major airport? Should you move to a community with peers your own age or to a college town filled with cultural events? Many couples assume they'll continue living right where they are, but never consider other options. Choosing to retire elsewhere can have financial advantages, such as downsizing from the family home or moving to a less expensive locale. Talk about what activities you want to engage in when you retire, as that might help pinpoint where to live.

3: Who do you want to spend time with? You retire, but your best friends stay on the job. Suddenly, you have little in common anymore. Consider whether spending more time with your spouse is something you both want or if you'll want to broaden your social group.

4: What activities motivate you? Discuss what you and your spouse will enjoy doing together, and what you'll do apart. Have you talked about splitting up the household chores? If one spouse chooses to work longer, the other may need to take on more housework than before. Also, consider how much time you'll spend with children and grandchildren. Spouses may have very different ideas about this – as may your adult children.

5: How do you plan to pay for retirement? Naturally, you can dream up a “pie-in-the-sky” retirement if you don't have to pay for it. You should calculate the sum total of income that your retirement sources will yield. If it's not enough to meet your plans, or if any of the sources can't be counted on for a reliable level of income, ask your financial advisor about ways you might reposition assets to meet your long-term goals. Couples may also be out of sync in their attitudes toward risk – which should also be addressed when you meet with your advisor.

6: How much do you know about each other's dying wishes? The “how” discussion should also include sharing your thoughts on end-of-life wishes. It's important to accept the reality that declining health will be a factor in retirement. One of you is likely to wind up taking care of the other, and you should talk about each of your preferences for medical care and end-of-life issues long before you reach that point. Doing so can help you better appreciate the time you have together.

Five things to consider:

- Who you want to make healthcare decisions for you when you can't make them.
- The kind of medical treatment you want or don't want.
- How comfortable you want to be.
- How you want people to treat you.
- What you want your loved ones to know.

Source: Ivy Funds

Remember, both spouses should be involved in money management at this stage, even if only one has held this responsibility throughout your marriage. Not knowing what may happen in the future, it's important that both of you understand your finances and what should happen if your spouse passes away before you do.

WHY WORK WITH A CFP®

In life, it's important to find a financial planner you trust to provide sound, unbiased advice and professional services. Being CFP® certified means someone has voluntarily taken the extra steps needed to provide the highest possible standard of financial planning to those they serve.

How does working with a CFP® certified advisor benefit you? Certified Financial Planner™ professionals are held to the utmost standards of ethics and professional responsibility, which prepares them for a career-long commitment to provide truly personalized services to meet your needs; all while maintaining high levels of financial planning and professionalism. CFP® professionals maintain their professional edge through ongoing education and training in addition to the rigorous requirements to represent a high level of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when working with you.



RAYMOND JAMES CARES MONTH



Jim Bergman, Jon Bergman, and Mark Chapman are shown here presenting a \$5,000 donation to Mary K. Carlton of the Nourish One Child program.

“The program, distributes nourishing food items to more than 200 children in each of the Scottsboro elementary, middle, and junior high schools”- Nourish One Child

NOURISH ONE CHILD PROGRAM

Nourish One Child helps feed needy children in the local elementary, middle, and junior high schools. The program, distributes nourishing food items to more than 200 children in each of the Scottsboro elementary, middle, and junior high schools. The schools distribute bags of nourishing food items to needy children every Friday. Mrs. Carlton says that over half of students qualify for these programs in the Scottsboro City Schools. The children with needs are identified with the help of teachers, they are then given a bag of food of 10 items which is discreetly placed in the child’s backpack by his teacher, for the weekend.

For more information about the Nourish One Child program please contact Mary K Carlton at: mkhc1234@me.com

RAYMOND JAMES CARES!



As part of the “Raymond James Cares” campaign which occurs in August each year, our Raymond James office here in Scottsboro donated \$5,000 to the Nourish One Child Program. This program which was founded, and is coordinated by Mary K Carlton serves all the schools in Scottsboro throughout the school year and in June. Raymond James Cares is a firm-wide community service program designed to centralize and track new and existing com-

munity service efforts by advisors and associates. We are pleased to partner with Mrs. Carlton and the many volunteers who work to support Nourish One Child, a worthwhile cause. Shown here are Jim Bergman, Jon Bergman, and Mark Chapman assisting in packing food bags at the Nourish One Child program’s first work day of the 2016-2017 school year.



“A CLOSER LOOK”

Thank you for allowing us to share our inaugural newsletter with you. We hope you find it informative, interesting, and helpful. We want you all to know that we take pride in taking care of our clients, and serving each and every one of you with dedication, and professionalism. We can assure you that you can rely upon us should you need our services, or if you just stop in to say hello, we are always glad to see you, and you are always welcome!

YOUR TEAM

James W. Bergman, CFP®
BRANCH MANAGER
james.bergman@raymondjames.com



Jon R. Bergman, CFP®
FINANCIAL ADVISOR
jon.bergman@raymondjames.com



Mark W. Chapman, CFP®
FINANCIAL ADVISOR
mark.chapman@raymondjames.com



Karen S. Willmon
CLIENT SERVICES MANAGER
karen.willmon@raymondjames.com



Erica L. Butler
SALES ASSISTANT
erica.butler@raymondjames.com



RAYMOND JAMES®

Raymond James Financial Services, Inc.

Member FINRA/SIPC

James W. Bergman, CFP®

Jon R. Bergman, CFP®

Mark W. Chapman, CFP®

601 East Laurel Street
Scottsboro, AL 35768
Phone: (256) 575-8160
Fax: (256) 575-8167

www.raymondjames.com/scottsboro



Material prepared by Raymond James for use by its financial advisors has been obtained from sources considered to be reliable, but Raymond James Financial Services, Inc. does not guarantee that the foregoing material is accurate or complete. This information is not a complete summary or statement of all available data necessary for making an investment decision and does not constitute a recommendation. The information contained in this report does not purport to be a complete description of the securities, markets, or developments referred to in this material. This information is not intended as a solicitation or an offer to buy or sell any security referred to herein. Investments mentioned may not be suitable for all investors. The material is general in nature. Past performance may not be indicative of future results. Raymond James Financial Services, Inc. does not provide advice on tax, legal or mortgage issues. These matters should be discussed with the appropriate professional.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, Certified Financial Planner™ and CFP® in the U.S.