



Fall 2017

Edward A. Metz CFP®, CPA/PFS
Managing Partner, Money At Work, LLC
Wealth Advisor, RJFS
Edward.metz@moneyatworkllc.com



From the Desk of Edward Metz

Inside This Issue

- 1 From the Desk of Edward Metz
- 2 From the Desk of Louis Hery
- 3 From the Desk of Zamira Sanchez
- 4 What's New at Raymond James
- 4 Important Dates

I am proud to tell you that we are in the top 10% of Raymond James advisors in regards to production. As a firm, we have been in the top 10% for over a decade with both LPL and Raymond James.

Summer is over and Fall is here. I hope that you and your families did not incur damages from the hurricanes these past few months. Fortunately, our home in Naples only had some very minor damage and power was only out for a day. I will be attending a Raymond James Practice Intelligence Conference in St. Petersburg late October and plan to check out the house at that time.

While MAW operates on a calendar year, our back office, Raymond James Financial Services operates on a September year-end. I am proud to tell you that we are in the top 10% of Raymond James advisors in regards to production. *As a team, we have been in the top 10% for over a decade with both LPL and Raymond James. As we approach \$160 million in assets we continue to grow at a nice pace. One of the most enjoyable things for me is watching clients that have been with us for 15 years or so enjoying their retirement that they worked so hard to achieve. More recently I am enjoying watching our clients' adult children begin their careers and becoming MAW clients as well.

At the end of September, we had our annual Advisory Board meeting. As always, we received great ideas from our Board members and plan to implement them when and where we can.

We expect some tax legislation this quarter and plan to host a seminar early in 2018 to discuss the impact on you, our clients.

Nancy and I visited Erica in Boston for a few days to celebrate her 26th birthday. She continues to excel in her job and enjoys the Back Bay. We look forward to seeing her for the Thanksgiving and Christmas holidays.

Don't forget our Client Appreciation event on November 18th as we bring back the singing duo of Dominique and Julian. We hope to see you there.



2017 MAW Advisory Board

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

*Membership is based on prior fiscal year production. Requalification is required annually. The ranking may not be representative of any one client's experience, is not an endorsement, and is not indicative of advisor's future performance. No fee is paid in exchange for this award/rating.



Lou Hery, Jr. CFP®, CIMA®
 Partner, Money At Work, LLC
 Wealth Advisor, RJFS
 Lou.hery@moneyatworkllc.com

From the Desk of Lou Hery



Let me first start by saying the MAW team is thinking and praying for the families impacted by the devastation that mother nature has whipped up this fall. There is no question Hurricane Sandy hit NJ hard, but I am thankful for living in the Northeast where these storms are a rare occasion.

Market Commentary – Stocks (as of 9/29/317):

- S&P500 up 14.24% year to date. Growth is outperforming Value, Large Cap is outperforming Small Cap.
- Tech and Healthcare are the top performing sectors, Energy and Telecom are negative YTD.
- International (as measured by MSCI EAFE) is up 19.96% and outperforming the US.

The US and International markets have had a nice run year to date. The team at MAW remains optimistic on the stock markets and believes the tax reform discussion, if passed, will have a positive impact on corporate earnings, thus continuing the bull market. A correction would not surprise us with all the geopolitical noise but we do not see a recession on the horizon, and recessions are typically the cause of prolonged bear markets.

Market Commentary – Bonds:

- The Federal Reserve left rates unchanged this month at 1.00-1.25%. One more rate hike is possible in 2017. This is the rate at which banks lend to other banks. If the rate is increased, it tightens lending and slows the economy and inflation. When the rate is lowered, it should stimulate the economy.
- 10 Year US Treasury – If the yields of bonds increase, bonds lose value, and vice versa. In the beginning of 2017, the 10 Year yield was 2.45% and closed on 9/29/30 at 2.33%. This decline in yields has resulted in slightly positive returns for bond funds YTD.
- The team at MAW believes diversification is crucial to mitigate the risk of a rising interest rate environment. This diversification may include bond funds that specialize in Investment Grade, Short Term, High Yield, Floating Rate, Municipal, and Preferred Securities.

Hery Household: Back to school and back to the ice. School and hockey are in full swing. Will started full day Kindergarten and Louie is now in 2nd Grade, both at Alfred Vail in Morristown. Julie is busy volunteering in the school as well as substitute teaching at Joyful Noise in Morris Plains. Fall ball and hockey have us scrambling to the rink and field six days a week, but the boys love it so the show goes on. I am crazy and fortunate enough to coach the boys Jersey Colts Mite travel hockey teams and busy planning the golf season at Mount Tabor CC for 2018. I am still visiting the Boston area on a regular basis for business and pleasure (just got back from playing terrible golf with my brother in the North Andover CC Member Guest) and will be participating in Merrimack College Alumni events in October in Morristown.

Wine Recommendations: It's all about the Blends in this quarterly review. Please enjoy and send me some of your favorites. The value wine this month was introduced to us by good friends and is now a staple at home.

Category	Name	Price	Vintage	Varietal
Value	90+ Big Red Blend	10.99	2015	Red Blend
Mid-Range	Pessimist by Daou Vineyards	18.99	2015 or 2016	Bordeaux Blend
Guilty Pleasure	Guiseppe Quintarelli Primofiore	54.99	2012 or 2013	Veneto Blend



Zamira A. Sanchez, CLTC
 Partner, Money At Work, LLC
 Registered Client Services Manager
 Zamira.sanchez@moneyatworkllc.com

From the Desk of Zamira Sanchez

Although I thoroughly enjoyed my Summer, there are so many things that I love about Fall. Between the colors, Fall flavors, crisp weather and most importantly Thanksgiving, this time of year is just amazing. The kids are excited about Halloween as was I when I was their age. As of the writing of this newsletter, Zayden wants to be Spiderman and Karina wants to be Moana, the Disney character. They change their minds at the drop of a hat so who knows what will happen between now and then. I have included a picture of us riding a dune buggy on our recent vacation in Punta Cana.

Hurricane season is in full effect. Every time I turn on the news it seems like another one has formed. We have a lot of family and friends in Florida, and we are happy to say that everyone is safe and suffered little to no damage from Hurricane Irma. This also includes our corporate office, Raymond James, located in Saint Petersburg. Hurricane Maria, as you know has really damaged Puerto Rico. David has cousins, aunts, and uncles there that we still have not heard from but we are hopeful that they are doing ok. I hope your friends and families did not suffer any major damages from the recent hurricanes.

As always, I want to remind our clients that I am the point of contact when it comes to their financial plans. For those of you who use Investor Access, you should be aware that once your plan is loaded to the site, you have the ability to view it at any time. It is nice to be able to view all of your accounts in one place so that you can see your Net Worth and monitor how you are doing against your plan. The software is interactive, so there are many things you can do under the goals tab. Increasing expenses, changing retirement dates, and updating rates of return are a few things you can do to see how it would affect your retirement.

As of the end of September, the stock market was up a little over 14 % (measured by the S&P 500 Index) and the bond market was up a little over 3% (measured by the Barclays Aggregate Bond Index). We remain cautiously optimistic and encourage clients to measure the success of their financial plans based on progress toward their goals, not the short-term returns of the markets.



There are concerns that Trump's tax stimulus may not get implemented anytime soon. This was arguably one of the biggest factors in the markets increase this year.



What's New At Raymond James

The team at Money At Work wants to give our clients A+ service and Raymond James enables us to do so with cutting edge, high quality technology.

Trade Settlement

Effective September 5, 2017, the U.S. Securities and Exchange Commission (SEC) shortened the settlement cycle from three business days to two business days for most securities transactions, including but not limited to stocks, bonds, and mutual funds.

The updated rule will help reduce a number of risks for individual investors and the financial markets, aligning the U.S. market with other two-day settlement markets. From a client's perspective, this means that when requesting a withdrawal from an account that money would be received faster following the sale of a security.

OCTOBER 2017						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

NOVEMBER 2017						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

DECEMBER 2017						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Important Dates / Upcoming Events

Below you will find some important dates and/or deadlines for your convenience.

- MAW Family Farm Day** October 14th
- Extended Tax Deadline** October 17th
- Halloween** October 31st
- MAW Client Appreciation** November 18th
- Thanksgiving Day** November 23rd
- Christmas Eve** December 24th
- Christmas Day** December 25th
- New Year's Eve** December 31st

Contact Us:

Money At Work, LLC
390 Route 10 West, Suite 301
Randolph, NJ 07869

Phone: (973) 895-1133

Fax: (973) 895-5558

MAW kids enjoying a Somerset Patriots game.



Money At Work, LLC is not a registered broker/dealer and is independent of Raymond James Financial Services, Inc. Securities offered through Raymond James Financial Services, Inc., member FINRA / SIPC. Investment advisory services offered through Raymond James Financial Services Advisors, Inc. Links are being provided for information purposes only. Raymond James is not affiliated with and does not endorse, authorize or sponsor any of the listed websites or their respective sponsors. Raymond James is not responsible for the content of any website or the collection or use of information regarding any website's users and/or members. Raymond James is not affiliated with 90+ Big Red Blend or Pessimist by Daou Vineyards or Giuseppe Quintarelli Primofiore. The foregoing information has been obtained from sources considered to be reliable, but we do not guarantee that it is accurate or complete, it is not a statement of all available data necessary for making an investment decision, and it does not constitute a recommendation. Any opinions are those of the team at Money At Work, LLC and not necessarily those of Raymond James. The team at Money At Work, LLC, Raymond James Financial Services, Inc., its affiliates, officers, directors or branch offices may in the normal course of business have a position in any securities mentioned in this report. This information is not intended as a solicitation or an offer to buy or sell any security referred to herein. International investing involves special risks, including currency fluctuations, differing financial accounting standards, and possible political and economic volatility. There are special risks associated with investing with bonds such as interest rate risk, market risk, call risk, prepayment risk, credit risk, reinvestment risk, and unique tax consequences. Sector investments are companies engaged in business related to a specific sector. They are subject to fierce competition and their products and services may be subject to rapid obsolescence. There are additional risks associated with investing in an individual sector, including limited diversification. Diversification does not ensure a profit or guarantee against a loss. Keep in mind that individuals cannot invest directly in any index, and index performance does not include transaction costs or other fees, which will affect actual investment performance. Past performance is not a guarantee of future results. Raymond James does not offer tax or legal advice and services. You should discuss any tax or legal matters with the appropriate professional. The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market. MSCI EAFE (Europe, Australasia, and Far East) is a free float-adjusted market capitalization index that is designed to measure developed market equity performance, excluding the United States & Canada. The EAFE consists of the country indices of 21 developed nations. Barclays Aggregate Bond Index is comprised of the Government/Corporate, the Mortgage-Backed Securities and the Asset-Backed Securities indices. U.S. Government Bonds and Treasury Bills are guaranteed by the U.S. government and, if held to maturity, offer a fixed rate of return and guaranteed principal value.