

Editorial Calendars

BROADRIDGE ADVISOR SOLUTIONS NEWSLETTERS



Financial Ink

A Newsletter for General Audiences

September 2020

39%: Percentage of Americans living in urban areas who said they have considered moving to a less densely populated area due to the COVID-19 crisis.

WOMEN OUTPACE MEN IN DEGREES EARNED

Women attain more post-secondary degrees than men at every educational level. This cover chart shows the percentage of educational degrees earned by gender for the 2019–20 academic year.

RETURN OF PREMIUM LIFE INSURANCE: PROTECTION AND CASH BACK

Unlike straight term life insurance, a return of premium (ROP) policy returns some or all of the premiums paid if the insured lives past the term of the policy and has not canceled coverage. This article provides an overview of the pros and cons of ROP policies.

PRINTING MONEY: THE FED'S BOND-BUYING PROGRAM

The Federal Reserve's unprecedented efforts to support the U.S. economy during the COVID-19 pandemic include a virtually unlimited commitment to purchase Treasury securities and agency mortgage-backed securities. This article explains how the Fed generates funds to purchase these securities in order to support stimulus programs and increase liquidity.

ACCUMULATING FUNDS FOR SHORT-TERM GOALS

As stock market volatility in 2020 has illustrated, saving for short-term goals typically requires a conservative investment approach. This article offers some guidelines and potential investment vehicles for short-term savings.

August 2020

\$1,509.22: Average monthly Social Security benefit for retired workers.

ALMOST NINE OUT OF TEN WOMEN QUALIFY FOR SOCIAL SECURITY ON THEIR OWN

The percentage of women ages 62 to 64 who are fully insured for Social Security retirement benefits based on their own work records has increased significantly since 1980. This cover chart shows the percentages for selected years.



COULD YOU BE RESPONSIBLE FOR YOUR PARENTS' NURSING HOME BILLS?

In 26 states, filial responsibility laws generally hold children financially responsible for certain debts of their parents. This potential liability provides yet another reason for families to plan for long-term care needs.

THE CHANGING COLLEGE LANDSCAPE

The 2020–2021 academic year is right around the corner, and the coronavirus pandemic has upended the college world. This article examines some key areas that may change for this year and the longer term, and it shows how interest rates on federal student loans have fallen for the new academic year.

THREE THINGS TO CONSIDER BEFORE YOUR NEXT TRIP

The health and economic crisis created by the COVID-19 pandemic will have a long-lasting impact on travel going forward. This article offers tips to keep in mind before resuming travel.

July 2020

FOREIGN TOURISTS

More than 79 million foreign tourists visited the United States in 2019, with residents of Canada and Mexico accounting for almost half of the total. This cover chart shows the top 10 sources of overseas visitors. It's too early to know the full extent of the damage to the tourism sector in 2020, but the effects may continue for some time after the coronavirus is controlled.

\$254.2 BILLION: Spending by foreign visitors to the United States in 2019, down 0.7% from 2018.

TAPPING RETIREMENT SAVINGS DURING A FINANCIAL CRISIS

The Coronavirus Aid, Relief, and Economic Security (CARES) Act made it easier for Americans to access money in their retirement plans, temporarily waiving the 10% early-withdrawal penalty and increasing the amount that can be borrowed. This article provides an overview of the new rules.

PORTFOLIO PERFORMANCE: CHOOSE YOUR BENCHMARKS WISELY

Dramatic market turbulence has been common in 2020, and the frequent ups and downs of major stock indexes are widely reported by financial news outlets. This article explains why investors should use appropriate benchmarks to assess portfolio importance rather than comparing it to the S&P 500 index or Dow Jones Industrial Average.



DEBIT OR CREDIT? PICK A CARD

Americans use debit cards more often than credit cards, but they tend to use credit cards for higher-dollar transactions. This article outlines the differences between the two types of cards and why it may be better to use a credit card in some situations.

June 2020

51%: Percentage of U.S. adults who were satisfied with the overall quality of K-12 education in 2019.

STUDENT DEBT: IT'S NOT JUST FOR YOUNG ADULTS

Student loan debt is the second highest consumer debt category after mortgage debt, with significant levels of debt among U.S. adults of all ages. Cover chart shows student loan debt by age group.

MID-YEAR IS A GREAT TIME TO FINE-TUNE YOUR FINANCES

The middle of the year is an ideal time to review progress on financial resolutions, complete an estimate of tax liability, review investments and retirement savings, and make sure insurance protection is adequate. All this can help position a household for a stronger financial position.

FOUR QUESTIONS ON THE ROTH FIVE-YEAR RULE

Meeting the appropriate Roth five-year rule is a requirement to receive tax-free distributions of earnings from a Roth IRA or a work-based Roth account. This article addresses four questions that examine a distribution's tax status, including rollovers and conversions.

THE ABCS OF FINANCE: TEACHING KIDS ABOUT MONEY

It's never too soon to start teaching children about personal finances. This article offers suggestions to help parents provide simple lessons to help their children make sound financial decisions throughout their lifetimes.

May 2020

956,674: Natural increase in U.S. population in 2019 — the first time it has fallen below 1 million in at least four decades.

STATE POPULATION: WINNERS AND LOSERS

In 2019, 40 states (and D.C.) gained population, and 10 states lost population. The cover map shows winners and losers based on percentage increase or decrease in population.



MANAGING YOUR WORKPLACE RETIREMENT PLAN

About 80 million Americans actively participate in an employer-sponsored retirement plan. This article discusses a few ways in which employees can make the most of this workplace benefit.

WILL VS. TRUST: KNOW THE DIFFERENCE

Will and trusts are common estate planning documents, and each can help in the distribution of assets at death. This article compares and contrasts the functions of a will and a revocable living trust.

WHY YOU MIGHT NEED DISABILITY INCOME INSURANCE

The ability to earn an income may be an individual's most valuable asset. This article explains the potential benefits of having an individual disability income insurance policy.

April 2020

13 YEARS: Average length of time that homeowners are staying in their residences — five years longer than they did in 2010.

TAX REFUND — SPEND OR SAVE?

About 72% of taxpayers received a refund in 2018 and 2019. Accompanying chart shows how consumers spent the refunds they received in 2018 and what they planned to do with their 2019 refunds.

KEEPING COOL: INVESTMENT STRATEGY VS. REACTION

The stock market had a banner year in 2019, but there were downturns along the way, including a single-day drop of almost 3% in August. It's too early to know how 2020 will turn out, but there are likely to be market swings that will challenge investors. This article encourages investors to focus on strategic decisions rather than emotional reactions to market movements or news that they think might affect the market.

SOCIAL SECURITY MAY OFFER A LIFETIME OF PROTECTION

Social Security is much more than a retirement program; most Americans are protected from birth through old age. This article provides an overview of four times other than retirement when Social Security might impact an individual or a family.

HOW LONG SHOULD YOU KEEP FINANCIAL RECORDS?

The end of tax season may be a good time to file recent records and discard older records to make room for the new ones. This article provides guidelines on how long to keep various types of financial records.



March 2020

\$2,860: Average tax refund in 2019, down slightly from \$2,899 in 2018.

JOB SATISFACTION

A job satisfaction survey found that U.S. workers were most satisfied with their co-worker relationships and workplace physical safety, and least satisfied with their employer-sponsored retirement plan, on-the-job stress, and the amount of money they earn. Accompanying chart shows the percentage of workers who were completely satisfied with various job characteristics.

SETTING A RETIREMENT SAVINGS GOAL

Only 42% of workers or their spouses have tried to estimate the savings they will need to live comfortably in retirement. This article provides some steps to estimate retirement income needs and income sources, with a simple worksheet to give readers a rough idea of the savings they might need to generate desired retirement income.

LAST-MINUTE TAX TIPS

Even though the April tax filing deadline is approaching, there may still be time to lower tax liability and facilitate the tax-paying experience. This article provides tips on making IRA and HSA contributions, along with information on applying for an extension, checking a return for errors, and avoiding tax scams.

WHERE TO LOOK FOR LOST PROPERTY

U.S. savings bonds were once so popular that an estimated \$25 billion in matured savings bonds have never been claimed. This article provides an overview of state and federal programs that may hold unclaimed property to help readers know where to look.

February 2020

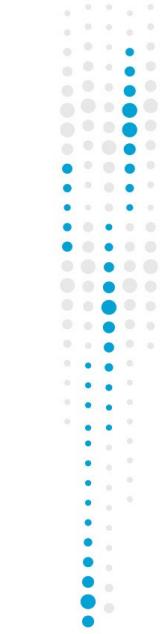
\$161.96: Estimated average spending on Valentine's Day in 2019, topping the previous record set in 2016. Spending has risen by almost 60% since 2009, despite a significant drop in the number of adults who celebrate the holiday.

STOCK OWNERSHIP SLOW TO RECOVER

Fifty-five percent of Americans said they and/or a spouse owned stock in 2019, but stock ownership still lags pre-recession levels. Accompanying chart shows the percentage of American adults with money invested in the stock market over the last 12 years.

MIXING IT UP: ASSET ALLOCATION AND DIVERSIFICATION

Asset allocation and diversification are so fundamental to portfolio structure, it's easy to lose sight of their role in portfolio performance. This article focuses on how these strategic



tools relate to each other and to the risks and potential performance of an investment portfolio.

STAY-AT-HOME SPOUSE? CONSIDER A SPOUSAL IRA

A spouse who leaves the workforce to care for family members (or for other reasons) can easily fall behind in saving for retirement. This article explains how a spousal IRA, funded for a spouse who earns little or no income, can help keep the retirement savings of both spouses on track.

BIRTHDAY BENEFITS

Some birthdays are associated with valuable federal benefits. This quiz challenges readers to test their knowledge of age-related rules for Social Security, Medicare, and tax-advantaged retirement accounts.

January 2020

\$2 BILLION TO \$4 BILLION: Estimated value of unused gift cards in 2019.

SAVING FOR A RAINY DAY

About 49% of Americans have set aside enough funds to cover expenses for at least three months, up from 35% in 2009. Accompanying chart shows growth in emergency savings since the recession.

THREE GENERATIONS OF RETIREMENT STRATEGIES

Planning and saving for retirement planning are top financial goals for millennials, Gen Xers, and baby boomers. But when it comes to pursuing that goal, each generation faces a different set of challenges. This article looks at some of these challenges and offers strategies to address them.

DO TARGET-DATE FUNDS HIT THE BULL'S-EYE FOR YOU?

More than half of 401(k) participants have assets invested in target-date funds, but these funds are not as simple as they appear and have strengths and weaknesses. Here's an overview of target-date funds and why a one-size-fits-all approach may be more appropriate for novice investors with relatively low assets.

REAL ID TAKES OFF IN OCTOBER 2020

Beginning October 1, 2020, all U.S. residents will need a REAL ID-compliant driver's license, identification card, or another acceptable form of identification to board commercial aircraft and enter federal facilities. This article outlines the requirements to obtain a REAL ID.



December 2019

88%: Decline in Chinese investment in the United States from an all-time high of \$46.5 billion in 2016 to a nine-year low of \$5.4 billion in 2018.

GOOD NEWS, BAD NEWS FOR RETIREMENT SAVINGS

In an April 2019 Gallup poll, 57% of nonretired Americans said they were confident they would have enough money to live comfortably in retirement, but only 25% of working couples said they were saving enough for retirement. Accompanying chart shows how respondents judged their savings progress.

GIVE AND RECEIVE WITH A CHARITABLE REMAINDER TRUST

According to scientific research, spending money for the benefit of others may lead to longer-lasting happiness than spending money on oneself. This article describes how a charitable remainder trust might offer the best of both worlds: a substantial gift to a favorite charity and a flow of income during the giver's lifetime.

RUNNING WITH THE DOGS

The Dogs of the Dow is a long-term investing strategy that emphasizes dividends and value. This article explains how the Dogs strategy works and describes how it can be conveniently implemented through a unit investment trust.

RAIN, SLEET, SNOW — AND LAWSUITS?

Accidents can happen at any time of year, but the winter months may increase the risk that visitors to a home could be injured. Standard homeowners and auto insurance policies may not offer enough coverage to protect income and assets in the event of a high-dollar judgment, which is why many homeowners purchase umbrella insurance for added liability protection.

November 2019

\$707.5 BILLION: U.S. holiday spending in 2018 – a 2.9% increase over 2017.

COULD YOU COME UP WITH \$2,000?

In 2018, 65% of survey respondents said they were “certain” they could or “probably” could come up with \$2,000 for an unexpected need. Accompanying chart compares responses in 2012, 2015, and 2018.

MUTUAL FUNDS OFFER BROAD INVESTMENT OPTIONS

Nearly 90% of mutual fund owners are confident that funds can help them meet their financial goals. This article explores the basic types of mutual funds in rough order of risk and illustrates the top six reasons cited by households for investing in them.



FAFSA TIME — WHAT'S YOUR EXPECTED CONTRIBUTION?

The Free Application for Federal Student Aid is required for all federal aid as well as most state and school-sponsored grants and loans. This article provides an overview of the FAFSA and looks at how parent income/assets and student income/assets are used in calculations to determine the expected family contribution.

ONLINE SHOPPING TIPS

In 2018, Internet retail sales rose by more than 14% over 2017, with about \$514 billion in goods and services purchased on the Web. This article offers tips for a safer online shopping experience.

October 2019

\$307,700: U.S. median sales price of new homes sold in the first quarter of 2019, the lowest since the second quarter of 2016

TOP FINANCIAL PROBLEMS

In an April 2019 Gallup poll, 20% of Americans said their family faced no “most important financial problem,” the most upbeat response since 2005. Accompanying chart shows the responses for those who did identify a top financial problem.

FOLLOWING THE MARKET WITH INDEX FUNDS

At the end of 2018, index funds accounted for 36% of all assets invested in stock mutual funds and ETFs, up from 18% in 2008. This article explains how index funds work and looks at their strengths and risks.

THREE REGRETS OF RETIREES

More than half of retirees have retirement planning regrets. This article explores the three most common regrets and offers suggestions to help readers avoid making the same mistakes.

MEDICARE OPEN ENROLLMENT

Medicare beneficiaries can make changes to their coverage during the annual open enrollment period that runs from October 15 to December 7. Here's an overview of available options for Original Medicare, Medicare Advantage, and prescription drug plans.

September 2019

20,014,000: Estimated number of students enrolled in degree-granting, post-secondary institutions in the fall of 2019.



WHEN WILL YOU RETIRE?

Younger workers are more likely to anticipate retiring before age 60 or at age 70 or older, whereas older workers are more likely to project retiring in their 60s or 70s. Chart shows projected retirement ages by age group.

PROTECTION TO HELP YOUR FAMILY

A recent survey found that 35% of U.S. households would face financial adversity within one month if a primary wage earner died. This article presents the benefits of having an individual life insurance policy vs. work-based coverage and provides an overview of term and permanent policies.

THE COST OF EARNINGS

The price/earnings (P/E) ratio can help an investor evaluate a stock in relation to other companies in the same industry or compare a company's current and past performance. This article explains trailing and forward P/E ratios.

BACK-TO-COLLEGE INSURANCE NEEDS

College students may face a special set of risks that are unique to the campus environment. This article offers tips for obtaining appropriate health, auto, and personal property coverage.



On Balance

A Newsletter for Retirees and Pre-Retirees

September 2020

CRITICAL ISSUES

A survey conducted after the start of the coronavirus pandemic asked workers and retirees to name the most critical issue facing the country. The cover chart shows their responses.

THREE REASONS FOR EMPTY NESTERS TO CONSIDER PERMANENT LIFE INSURANCE

It's not uncommon for older policyholders to let a term life insurance policy expire at the end of the term without replacing it. This article presents three reasons why life insurance can still meet important financial needs even after children are financially independent.

INVESTING IN UITs

A unit investment trust is structured differently than a mutual fund or exchange-traded fund and offers unique features that may appeal to some investors. This article offers an overview of UITs and how they can be used to ladder investments.

WHERE TO LOOK FOR LOST PROPERTY

An estimated \$26 billion in matured U.S. savings bonds have never been claimed — just one example of lost property waiting to be found. This article provides information about how to look for lost property held by states and federal agencies.

August 2020

WORKING IN RETIREMENT

In 2019, 80% of workers said they expected to work for pay after retiring from their regular jobs, but only 28% of retirees had actually done so. The cover chart illustrates the top reasons why retirees continue to work.

SURVIVOR BENEFITS PROVIDE A FINANCIAL LIFELINE

Decisions made when claiming Social Security retirement benefits can make a big difference for survivor benefits that might be available to a spouse. This article provides an overview of survivor benefits for spouses and other dependents.



CONSIDER MARKET CAPS FOR DIVERSIFICATION

The extreme market volatility of 2020 has rattled investors' nerves, but it also can provide an opportunity to diversify at discount prices. One way to diversify the equity portion of a portfolio is to hold stocks of companies of different sizes.

STUDENT LOAN STRESS? THESE PLANS MIGHT HELP

More than 20% of student loan debt in the United States is owed by people ages 50 and older, and 10% of these loans are in serious delinquency. This article outlines the basic provisions of income-driven repayment plans that can help reduce the burden of federal student loans.

July 2020

SKEPTICAL YET VULNERABLE

Older people who encounter fraud are less likely to lose money than younger people, but those who do lose money tend to have higher losses. The cover chart breaks down the percentage of consumers who reported fraud to the Federal Trade Commission and median losses by age group.

NEAR RETIREMENT AND PANICKING? TAKE A BREATH AND LOOK AT THE BIG PICTURE

Volatile markets and watching the value of a portfolio decline can be especially disturbing to those approaching retirement or newly retired. This article reminds investors to allocate assets for a long retirement, practice dollar-cost averaging, and be smart about selling investments when the market is down. Accompanying chart shows bull and bear markets since 1970, with their average duration and gains/losses.

CONSIDER A ROTH CONVERSION FOR TAX-FREE INCOME

The combination of lower tax rates and lower asset values could make this a good time to convert assets from a traditional IRA to a Roth IRA. This article outlines the potential benefits and describes the five-year holding requirements related to withdrawals of earnings and conversions.

NEW PROTECTION AGAINST ROBOCALLERS

Americans received an estimated 58.5 billion robocalls in 2019, almost double the number in 2017. This article offers an overview of the TRACED Act, which has new protections designed to make it easier to enforce robocall violations and help protect consumers from robotexts and other unwanted messages. Several tips are included to help protect against unwanted robocalls.



June 2020

CARD OR CHECK?

While the number of debit- and credit-card transactions has increased steadily in recent years, the number of checks written has dropped. Accompanying chart shows the number of card transactions and checks by year, as well as the average value of each type of transaction.

PLAYING DEFENSE: THREE PORTFOLIO STRATEGIES TO HELP CONTROL RISK

Defensive stock strategies can help a portfolio better weather an economic downturn or bouts of market volatility without sacrificing all the growth potential of equities. This article outlines three strategies: low-volatility, dividends, and defensive sectors.

PROTECTING YOUR IDENTITY

More than 650,000 cases of identity theft were reported to the Federal Trade Commission in 2019, and many thousands more go unreported. This article offers tips to protect against identity theft.

READ A GOOD BEIGE BOOK LATELY?

Statistics are essential for making decisions on economic policy, but numbers may not tell the whole story. The Federal Reserve's "Beige Book" provides a broad overview of the economy based on anecdotal information collected in each of the 12 Federal Reserve districts.

May 2020

DO YOU HAVE A WILL?

Although 76% of U.S. adults say having a will is important, only 40% actually have one. Accompanying cover chart shows the percentage of American adults who have a will, by age group.

TRANSITIONING TO RETIREMENT: HOW MEDICARE AND SOCIAL SECURITY COULD AFFECT YOUR HSA

Funds in a health savings account can be used to pay Medicare premiums, but Medicare enrollment ends eligibility to make HSA contributions. This article explains HSA rules, potential pitfalls, and how to avoid penalties on excess contributions.

DO ETFS BELONG IN YOUR PORTFOLIO?

Investor demand for exchange-traded funds has increased over the last decade due to some attractive features that set them apart from mutual funds. This article explains the potential benefits and risks of ETS and how they differ from mutual funds.



A 4-CYLINDER ECONOMIC ENGINE

Although the U.S. trade deficit receives a lot of attention, international trade is by far the smallest of four top-level categories used by the Bureau of Economic Analysis to track GDP. This article provides an overview of these categories and their contributions to GDP.

April 2020

REDUCING THE TRADE DEFICIT

The trade deficit in goods and services increased by 14% in 2018, when the United States first levied new tariffs on foreign goods. In 2019, as more tariffs went into effect and trade in general slowed down, the deficit decreased by 2%. Accompanying chart breaks down the deficit into various categories for 2017, 2018, and 2019.

SECURE ACT EXPANDS RETIREMENT SAVINGS OPPORTUNITIES...AND TAKES ONE AWAY

The SECURE Act, signed into law in late December 2019, represents the most sweeping set of changes to retirement legislation in more than a decade. This article outlines four key provisions that may affect retirement, tax, and estate planning strategies.

THE COST OF FAMILY CAREGIVING

About 41 million U.S. family caregivers provide an estimated 34 billion hours of care to adults with limitations in daily activities. This article looks at the financial, emotional, and physical costs of family caregiving and provides some helpful suggestions for caregivers.

DID YOU OVERPAY OR UNDERPAY YOUR TAXES?

After filing 2019 taxes, taxpayers may be in a better position to project their tax liability for 2020 and determine whether they are paying an appropriate amount of taxes throughout the year. This article offers information on checking tax withholding and calculating whether to make estimated tax payments.

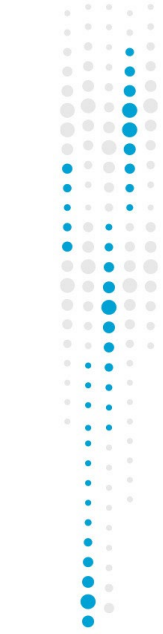
March 2020

NO LONGER ITEMIZING? YOU'RE NOT ALONE

It's projected that only 13.7% of taxpayers will itemize deductions on their 2019 returns, whereas 31.1% would have itemized prior to enactment of the Tax Cuts and Jobs Act. Accompanying chart shows the projected percentage of taxpayers, by income group, who will itemize on their 2019 tax returns.

ACCEPTABLE RISK: BALANCING COST AND COVERAGE

Most investors consider risk tolerance when building a portfolio, but it's also important to consider risk when purchasing or renewing property and casualty insurance. This article



provides an overview of deductibles and coverage limits on automobile and homeowners insurance, with tips on how to lower premiums, and the possible need for disaster insurance.

LOOKING FOR VALUE WITH P/E RATIOS

Many factors might go into evaluating a stock, but the price/earnings ratio offers a helpful starting point. The article explains the basics of P/E ratios, with an emphasis on how the trailing P/E and forward P/E ratios must be analyzed in the appropriate context to make meaningful comparisons of companies in the same industry or one company against the industry average.

STILL TIME TO SAVE TAXES WITH AN IRA CONTRIBUTION

Workers can make IRA contributions for 2019 up to the April 15, 2020, tax filing deadline. This article shows the potential reduction in federal tax liability for contributions to a traditional IRA, IRA deductibility income phaseout limits for participants in an employer plan, and how contributing to a Roth IRA can offer a source of tax-free income in retirement.

February 2020

UNEMPLOYMENT RATE AT 50-YEAR LOW

The unemployment rate dropped to 3.5% in September and November 2019, a level last reached in December 1969. Accompanying chart shows monthly unemployment rates and recession periods since 1948.

MARRIAGE AND MONEY: A TEAM APPROACH TO SAVING

Almost half of U.S. families headed by a married couple include two working spouses, with many accumulating retirement assets in separate IRA and employer-plan accounts. The article discusses how a couple can work together to craft a unified retirement strategy and how a spousal IRA can be used to keep savings on track.

ARE SOCIAL SECURITY BENEFITS TAXABLE?

This article describes the formula used to determine taxability of Social Security benefits for single filers and married joint filers, and includes a map showing the 13 states that tax Social Security benefits.

THREE LESSONS FROM RETIREES

Each year, the Employee Benefit Research Institute surveys workers and retirees to assess their confidence in being able to live comfortably throughout retirement. This article takes a closer look at the survey results, revealing three important lessons to be learned from retirees' experiences.



January 2020

HOW MUCH HAVE YOU THOUGHT ABOUT RETIREMENT?

Less than half of workers ages 55 and older have actively planned for retirement, and planning is even less common for those ages 45 to 54. Accompanying chart shows the percentage of workers in these age groups who have done various retirement planning tasks.

RETIREMENT SAVING: TRADITIONAL, ROTH, OR BOTH?

Choosing a traditional or Roth structure for an IRA or employer-sponsored retirement plan is a key retirement saving and distribution decision. This article looks at these structures with an emphasis on future contributions, possible tax deductions, and Roth IRA conversions. Accompanying table compares contribution limits and income thresholds for 2019 and 2020.

MOST POPULAR MEDIGAP PLAN NO LONGER AVAILABLE

As of 2020, newly eligible Medicare beneficiaries can no longer enroll in Plan F, the most popular and comprehensive policy offered under the Medigap program. This article explains the reasons for this change and why some beneficiaries are grandfathered under the old rules, and provides information about the remaining Medigap options.

WHAT'S YOUR REAL RETURN?

Investors typically track the nominal return on their investments, but it's also important to consider the real return, which includes the effects of taxes and inflation. The article provides some examples and includes a chart showing the annual rate of inflation from 1990 to 2019.

December 2019

HOLIDAY SHOPPING IDEAS

Gift cards are the most popular category for holiday gifts, followed by clothing & accessories and books. Accompanying chart shows the most popular wish-list gifts for the 2018 holiday season, just in time for 2019 gift giving.

VALUE AND GROWTH: PICKING A STYLE

The terms value and growth describe different types of investments as well as investing styles. This article looks at the differences between value and growth stocks, and how they tend to perform differently under different market conditions. Chart illustrates the annual performance of value and growth stocks over 10-year and 20-year periods (through July 2019).



BENEFICIARY DESIGNATIONS: WHO GETS THE MONEY?

Assets in most bank and brokerage accounts, retirement plans, and insurance policies convey directly to the people named on the beneficiary forms. Unfortunately, many people don't make the appropriate changes in writing as their family situations change. This article offers tips to help ensure that assets are transferred to heirs according to the original owner's wishes.

BUSINESS OR HOBBY? IT'S ALL ABOUT TAXES

The difference between a money-losing business and a hobby is important at tax time, because taxpayers may be able to deduct business losses to help reduce their tax burdens, but not hobby expenses. This article outlines some criteria used by the IRS to make the distinction.

November 2019

MADE IN AMERICA

Seventy-one percent of U.S. consumers make an effort to buy American-made products. Accompanying chart shows the top products consumers buy specifically because they are made in the United States.

WHAT'S REQUIRED OF THE EXECUTOR OF AN ESTATE?

Being named the executor of a friend's or family member's estate is generally an honor, but it can also be a difficult and time-consuming job. This article provides an overview of an executor's specific duties and responsibilities.

BOND RATINGS: MEASURING CREDIT RISK

Credit risk, aka the risk of default, can be measured to some degree by analyzing the bond issuer's financial condition and creditworthiness. This article outlines the ratings systems used by major credit-rating agencies and what these ratings mean for bond issuers and investors.

GOING MOBILE

After a slow start, mobile payment usage is growing in the United States. This article explains the two basic types of mobile payments — proximity and peer-to-peer — and why mobile payments may be safer than paying with plastic.



October 2019

EXPECT HEALTH-CARE COSTS TO INFLATE WITH AGE

Monthly insurance premiums and out-of-pocket costs are likely to increase significantly over the course of retirement. Accompanying chart shows projected monthly health-care costs at various ages for a 65-year-old couple who retired in 2018.

A HEALTH SAVINGS ACCOUNT COULD HELP YOU PREP FOR RETIREMENT

An HSA can be a powerful tax-advantaged savings vehicle for current and future medical expenses. This article discusses HSA rules and tax benefits, with an emphasis on the role an HSA could play in a long-term retirement strategy.

CLOSED-END FUNDS MAY OFFER HIGHER INCOME

Even though open-end funds are much more common, closed-end funds tend to be favored by more affluent investors and many retirees. This article explains why closed-end funds may offer a potentially higher income stream than a traditional mutual fund holding similar securities.

COMMUNITY PROPERTY OR EQUITABLE DISTRIBUTION?

Nine U.S. states have community property laws, while the others determine ownership of marital property through equitable distribution laws. This article provides an overview of these two approaches and specific information on what the IRS considers separate property in community property states.

September 2019

ARE YOU SAVING ENOUGH?

A recent survey found that 16% of workers age 55 and older are approaching retirement with less than \$10,000 in savings and investments. Chart shows savings and investments by age group.

IS SMART BETA A SMART STRATEGY FOR YOU?

At the end of 2018, smart-beta funds accounted for more than 20% of the U.S. ETF marketplace. This article offers an overview of these funds and how they compare with traditional passive index funds and actively managed funds.

WHAT MEDICARE WON'T COVER

Many potentially expensive health-care services are not covered by Original Medicare. This article outlines these services and provides information about how they might be covered through a Medicare Advantage plan, a Medigap policy, or private insurance.



CREATING A HOME INVENTORY

Preparing a home inventory could help facilitate the claims process in the aftermath of a burglary, fire, hurricane, or other unexpected disaster. Yet only about half of homeowners have taken this important step. This article offers tips for compiling an inventory.



Everyday Cents

A Newsletter for General Audiences

Fall 2020

IS REMOTE WORK HERE TO STAY?

In an April 2020 poll, 70% of employees reported that they were working remotely to avoid catching or spreading the coronavirus. This cover chart compares workers' preferences on working remotely once restrictions are lifted and schools reopen.

THE PROS AND CONS OF HEALTH SAVINGS ACCOUNTS

An HSA is a tax-advantaged account linked with a high-deductible health plan. This article looks at potential HDHP and HSA benefits and discusses factors to consider when choosing a health plan during open enrollment.

SHOULD YOU BUY TERM OR PERMANENT LIFE INSURANCE? IT DEPENDS

Understanding the differences between term and permanent life insurance could help consumers select the right coverage.

APPEALING FOR MORE STUDENT AID: IT'S WORTH A TRY

Parents of college-bound children who have lost jobs or otherwise suffered economic hardship in the wake of COVID-19 might consider reaching out to the college financial aid office to ask about the possibility of a revised aid package.

DON'T LET COVID-19 DO A NUMBER ON YOUR CREDIT SCORE

Consumers who took advantage of federal payment relief, or requested accommodation from any lender during the crisis, may want to be extra vigilant in monitoring their credit reports.

Summer 2020

WHAT AMERICANS DO FOR FUN

The most common U.S. cultural activity is visiting the library. This issue's cover chart looks at average annual visits for going to the movies, attending sporting events and live performances, going to an amusement park, and visiting a museum or zoo.

FOUR TIMES IN LIFE WHEN YOU MAY NEED FINANCIAL HELP

Americans face financial challenges at four major stages of life — getting married, starting a family, paying for college, and planning for retirement. This article looks at each milestone and illustrates average costs for a wedding, child-care expenses, and college tuition.



TRACED ACT TAKES AIM AT UNWANTED ROBOCALLS

Consumers have won protections under the Telephone Robocall Abuse Criminal Enforcement and Deterrence (TRACED) Act, but it could take some time to eliminate unwanted robocalls. This article offers tips for consumers to protect themselves from scams that may be perpetrated over the phone.

WHO PREFERS PRIVATE LABELS? ALMOST EVERYONE

Consumers often choose store brands over name brands to save money, but surveys show that there is now a more positive perception of the quality and value of private-label products.

ARE YOU PREPARED FOR PET CARE COSTS?

Before bringing home a new pet, it's important to consider — and not underestimate — the time and money that might be spent on a four-legged friend. This article looks at the potential costs and benefits of pet insurance policies, and illustrates annual dog and cat expenses reported by owners for vet visits, food, boarding, and grooming.

Spring 2020

THE AFFORDABILITY FACTOR

Despite low mortgage rates, affordability has become an obstacle to homeownership in some parts of the country. The cover chart compares the annual growth in U.S. housing prices to workers' wages since 2011.

FIVE TIPS TO HELP PRESERVE YOUR INHERITANCE

It's expected that nearly 45 million U.S. households will transfer a total of \$68 trillion in wealth to heirs over the next 25 years. This article offers tips to help beneficiaries make the most of a financial windfall.

TO-DO LIST FOR FIRST-TIME HOMEBUYERS

Making monthly payments on a mortgage may help build equity over time, but saving enough money for the down payment is often the biggest challenge for first-time homebuyers. This article includes a checklist for homebuyers who are ready to put down roots.

TELEMEDICINE: THE VIRTUAL DOCTOR WILL SEE YOU NOW

Proponents say telemedicine offers immediate access to many types of simple care while avoiding unnecessary and costly emergency room visits. Nearly nine out of 10 large employers offered telemedicine programs in their benefit packages in 2019, but many workers have not tried them out.



ONLINE SUBSCRIPTION TRAPS ARE NOT SO FREE

The Better Business Bureau is warning consumers to be skeptical of free trials for beauty products offered through ads and websites that may use fake celebrity endorsements.

Winter 2019

WORKFORCE SHIFT

Women now outnumber men in the college-educated U.S. labor force. Accompanying chart shows how the number of male and female workers age 25 and older with a bachelor's degree has changed since 2000.

DATA BREACHES: TIPS FOR PROTECTING YOUR IDENTITY AND YOUR MONEY

Large-scale data breaches have become more frequent — a byproduct of living in an increasingly digital world. This article offers tips for consumers who were impacted by a data breach or who suspect they might be a victim of identity theft.

REFRESH YOUR FINANCES WITH A SPENDING DETOX

Readers who take on the challenge of a no-spend month, limiting their spending to necessities such as rent, utilities, and groceries, may be able to identify ways they might be wasting money on a regular basis. The 30-day timeline is just long enough to help change any bad habits without seeming intolerably long.

TIPS TO HELP OVERCOME INSOMNIA

More than three out of four U.S. adults say that stress keeps them awake at night, and most often these worries are related to money. This article describes some lifestyle changes that may help people who are frustrated by occasional episodes of insomnia.

THREE RETIREMENT LESSONS FROM TODAY'S RETIREES

EBRI recently reported that only 67% of workers feel “very” or “somewhat” confident in their ability to retire comfortably. Workers may be able to benefit from these important lessons from today's retirees.



The American Investor

A Newsletter for High-Net-Worth Individuals

September 2020

TWO GOOD REASONS TO OWN LIFE INSURANCE

In recent years, more life insurance owners have purchased policies to help pursue two important financial goals: supplement retirement income and transfer wealth to the next generation. Accompanying graph shows trends in reasons for owning insurance between 2014 and 2020.

BUSINESS CYCLE BASICS: RECESSIONS BEGIN AND END BEFORE WE KNOW IT

On June 8, 2020, the National Bureau of Economic Research declared that a recession began in February. This article looks at how economists identify and measure economic contractions, and compares some characteristics of past recessions.

SEEKING SUN OR SAVINGS? EXPLORE A RETIREMENT MOVE

For some people, the end of a career brings the freedom to choose a new lifestyle in a different part of the country — or the opportunity to preserve more wealth and protect it from taxation. The article looks at some important factors, such as cost of living and taxes, to consider when choosing a retirement destination.

INSURANCE TO HELP PROTECT YOUR BUSINESS FROM LAWSUITS

Some businesses are exposed to risks that may call for a specialized type of liability policy. This article focuses on product liability, professional liability, employment practices liability, and commercial umbrella liability policies.

August 2020

TENTATIVE TRAVEL PLANS: MORE FAMILY ROAD TRIPS?

In early May 2020, 75% of Americans said their travel plans had been affected by the coronavirus pandemic, but many were still planning trips to closer destinations later in the year. The cover chart shows when Americans expect to take their next commercial flight — nearly half said it wouldn't be until 2021 or later.

PRESSED AND STRESSED: SURVIVAL STRATEGIES FOR THE SANDWICH GENERATION

The sandwich generation is caught between the day-to-day demands of caring for both children and aging parents. Here are tips to help caregivers balance their families' needs and their own emotional and financial well-being.



SMART WAYS FOR GRANDPARENTS TO HELP WITH COLLEGE COSTS

Providing funds for a grandchild's college education can be personally fulfilling, and it's also a tax-friendly opportunity to pass on wealth. This article discusses gifting strategies and 529 college savings plans.

WHY FAMILY BUSINESSES SHOULD HAVE SUCCESSION PLANS

Much like the fictional billionaire in "Succession," some leaders avoid the issue because they love running their family businesses and don't want to stop any time soon. Here are reasons why business owners might take the time to develop a thoughtful succession plan.

July 2020

WALL STREET'S FEAR GAUGE

The CBOE Volatility Index (VIX) represents investors' expectations for volatility over the coming 30 days based on the level of fear or risk in the market. The cover chart shows changes in the VIX since 2015 including its peak on March 16, 2020.

TURBULENT TIMES: BEAR MARKETS COME AND GO

Even though each of the past 10 bear markets was influenced by a different set of circumstances, the market recovered eventually every time. This article discusses the economic conditions that triggered the 2020 bear market and why investors may benefit from having a longer-term perspective.

INDEXED ANNUITIES: A STRATEGY TO TURN SAVINGS INTO RETIREMENT INCOME

Indexed annuities offer the potential to participate in market gains along with protection from downside risk. This article focuses on the unique features and risks associated with indexed annuities and how they can play a role in investors' retirement income strategies.

CRISIS RELIEF: FINANCIAL LIFELINES FOR AFFECTED WORKERS

Legislation passed in the early days of the coronavirus pandemic include temporary provisions that extend paid leave to affected workers at some small businesses and make it easier for investors to access money held in retirement accounts.

June 2020

TWO SIDES TO THE SAVING STORY

Setting aside more money for the future may help households strengthen their financial positions. But when consumers prioritize saving over spending, it can hold back economic growth for the nation. Accompanying chart shows changes in the personal saving rate since 2000.



ETF TRENDS

EXPANDING OPTIONS INCLUDE ACTIVE STRATEGIES

A growing number of exchange-traded funds are taking an active approach to security selection. This article focuses on two kinds of ETFs that veer away from traditional passive indexing strategies: smart-beta ETFs and nontransparent ETFs.

OIL PRICES AND THE ECONOMY

SHOCKS TOOK GLOBAL MARKETS ON A ROUGH RIDE

The world's oil market experienced a series of shocks in the first quarter of 2020, each triggering price volatility that spilled into the stock and bond markets. This article discusses the events that caused oil prices to collapse, and how low prices could affect the energy industry and the U.S. economy.

YOUR BUSINESS

QUARTERLY TAXES: DEADLINES KEEP COMING FOR THE SELF-EMPLOYED

Business owners typically don't have taxes withheld from every paycheck, so Uncle Sam wants estimated taxes to be paid in four installments. This article discusses how to calculate quarterly payments in order to avoid underpayment penalties.

May 2020

NEW TWIST IN THE LABOR MARKET

In December 2019, women outnumbered men in the U.S. workforce for the first time since 2010. Accompanying chart shows how the share of nonfarm jobs held by women has changed over the last decade.

SO LONG, STRETCH IRA

THE SECURE ACT COULD AFFECT YOUR ESTATE PLAN

Recent changes in retirement plan legislation warrant special attention from owners of high-value IRAs. Most nonspouse beneficiaries who inherit traditional IRA and retirement plan assets can no longer "stretch" distributions — and therefore the tax obligations associated with them — over their lifetimes. them

INVESTING FOR INCOME

PREFERRED STOCKS ACT MORE LIKE BONDS

Preferred stocks may fit the bill for investors seeking a robust income stream, but the risks are heightened during a period of rising interest rates. This article discusses some of the important similarities and differences between preferred stocks, common stocks, and corporate bonds.



YOUR BUSINESS

SECURE ACT CHANGES THAT MATTER TO SMALL EMPLOYERS

Some rule changes could make it easier and more affordable for business owners to provide retirement plans and help their employees save money for retirement.

April 2020

BOND BOOM IN THE REAR VIEW

Over the course of 2019, interest rates fell and bond prices rose, resulting in outsized returns for many types of U.S. bond investments. Accompanying chart compares the 2019 performance of various bond indexes to their 10-year averages.

LESS THAN ZERO

NEGATIVE INTEREST RATES IN OVERSEAS MARKETS

It's been more than five years since central banks in Europe and Japan started dropping benchmark interest rates below zero to help stimulate their national economies. This article looks at how this monetary policy trend may be influencing global financial markets and fixed-income investors.

LUMP SUM OR LIFETIME INCOME?

MAKING SOUND PENSION DECISIONS

The prospect of a large check might be tempting, but cashing out a pension could have costly repercussions. This article examines many factors to be considered when a sizable lump-sum offer is on the table.

YOUR BUSINESS

THREE LIFE INSURANCE STRATEGIES FOR SMALL BUSINESSES

A small business could benefit from life insurance strategies that help protect employees, business partners, and their families. This article looks at the role of life insurance in employee benefit packages and succession plans.

March 2020

THE HEALTH/WEALTH CONNECTION

For those who are healthy, the odds are in favor of a long retirement. And because women outlive men, on average, they may face higher health-care costs. Accompanying chart compares the probability of living to age 85 and 90 for men and women who turned 65 in 2019.



ANNUITY STRATEGIES

LIVING BENEFITS CAN HELP COUNTER RETIREMENT RISKS

Optional riders that add living benefits to fixed or variable annuities might help retirees counter two important financial risks: outliving their savings and paying for costly long-term care.

EARLY RETIREMENT AND YOUR TAX-DEFERRED SAVINGS

WHEN CAN YOU TAKE PENALTY-FREE WITHDRAWALS?

There are some situations in which penalty-free distributions can be taken from tax-deferred retirement accounts before age 59½. This article discusses the rules for these penalty exceptions and how they differ depending on whether the money is withdrawn from a traditional IRA or an employer-sponsored retirement plan.

YOUR BUSINESS

DON'T LET A DISASTER KEEP THE LIGHTS OFF FOREVER

Small businesses can be hit especially hard when extreme weather or other unforeseen events result in major damage and/or force temporary closures. This article focuses on the types of coverage that may or may not be included in a standard business owners policy.

February 2020

A TOUGH YEAR FOR WORLD TRADE

Sharply slower international trade is the primary reason that 2019 was the weakest year for the worldwide economy since the financial crisis. Accompanying chart compares the estimated annual growth of world trade from 2009 to 2019.

TAX TIME

FIVE RED FLAGS THAT RAISE THE ODDS OF AN AUDIT

One or more red flags could make it more likely that the IRS will take a closer look at a taxpayer's return. This article discusses what might trigger an audit, the three types of official audits, and the rise of compliance contacts that are not considered "real" audits.

INVESTOR PSYCHOLOGY

BEHAVIORAL BIASES THAT CAN LEAD TO COSTLY MISTAKES

In recent decades, well-known economists have advanced the theory that investor decisions can be driven by human emotions. This article looks at six behavioral biases that can lead to regrettable portfolio decisions, and how investors might avoid them.



YOUR BUSINESS

CLASSIFYING WORKERS: KNOW THE RULES AND RISKS

Small businesses and other employers running on thin margins may consider using contract workers to keep expenses down. This article explores the complex web of federal and state tax and employment laws that determine how workers must be classified.

January 2020

THE U.S. DEBT PICTURE

The total value of the U.S. bond market has surged over the last decade — from \$32.3 trillion in 2009 to \$43.2 trillion in 2019. Accompanying chart compares outstanding bond market debt held by the federal government, municipalities, and corporations.

MUNICIPAL BONDS

THE TAX CODE HAS CHANGED, BUT ADVANTAGES REMAIN

Tax changes in the 2017 Tax Cuts and Jobs Act affect some investors more than others, with implications that spill into the municipal bond market. This article provides an overview of muni bonds and explains their popularity among investors in higher tax brackets.

AS MANUFACTURING FALTERS, CAN SERVICES SAVE THE ECONOMY AGAIN?

In September 2019, a key indicator of manufacturing activity — the Institute for Supply Management Purchasing Managers Index — fell to the lowest level since June 2009. Meanwhile the Non-Manufacturing Index dropped to its lowest point in three years but was still signaling expansion. This article looks at the manufacturing slowdown and whether the services sector can continue to buoy the economy.

YOUR BUSINESS

WHAT IS CYBER INSURANCE, AND DO YOU NEED IT?

Cyber attacks and loss of data can be devastating. This article helps business owners determine whether they need cyber insurance, and explains the various costs and losses it covers.

December 2019

CAN CONSUMERS KEEP CARRYING THE ECONOMY?

In the second quarter of 2019, U.S. consumer spending was the strongest since 2014, while businesses were pulling back. Accompanying chart compares the quarterly change in spending by businesses and consumers from 2015 to 2019.



TECHNOLOGY MATTERS

THE 5G RACE FOR THE FUTURE OF THE ECONOMY

Installing 5G wireless communication networks throughout the United States could accelerate innovation across business sectors at an unprecedented rate. This article explores the potential costs, benefits, and challenges associated with 5G technology.

GDP GROWTH

GAUGING THE PERFORMANCE OF THE U.S. ECONOMIC ENGINE

Gross domestic product is the broadest and most important gauge of U.S. economic activity. This article focuses on four key types of information investors can find in the monthly GDP report from the Bureau of Economic Analysis.

YOUR BUSINESS

IS IT TIME TO STEP UP YOUR DIGITAL MARKETING?

Now that 28% of Americans admit they are online “almost constantly,” digital marketing can be a cost-effective way to reach a larger audience of potential customers. This article offers tips to help business owners optimize their online marketing efforts.

November 2019

DOLLARS COMING HOME AS DIVIDENDS

Companies dug into their overseas coffers to bring more cash back to the United States in 2018, both for reinvestment and to return money to shareholders. Accompanying chart compares dividend payments from repatriated corporate earnings in 2017 and 2018.

PRICES AND THE ECONOMY

WHAT’S THE PROBLEM WITH LOW INFLATION?

Low inflation may seem like good news, especially for cash-strapped consumers and retirees living on fixed incomes, but it has its drawbacks. This article focuses on factors that might be driving down inflation in the United States, such as demographic trends, e-commerce, and a global growth slowdown.

QUALIFIED CHARITABLE DISTRIBUTIONS

USING YOUR IRA TO GIVE FROM THE HEART

A popular tax provision allows individuals age 70½ and older to make charitable donations directly from their IRAs. This article explains how QCDs work, how they lower adjusted gross income, and why they may be more valuable than taking a tax deduction.



YOUR BUSINESS

A NEW OPTION FOR PROVIDING HEALTH COVERAGE IN 2020

Starting in January 2020, employers can offer a specific type of health reimbursement arrangement (HRA) instead of a traditional group health plan. This article looks at Individual Coverage HRAs and how small businesses can use them to offer health coverage to their employees.

October 2019

BUDGET BUSTER

The average annual premium for employer-provided family health coverage was \$19,616 in 2018. Accompanying chart breaks down worker and employer health insurance contributions for family coverage in 2018.

TAMING INVESTMENT TAXES

THREE STRATEGIES TO HELP BOOST AFTER-TAX RETURNS

The tax implications of investment decisions may be more complicated than they first appear. This article explains the ways in which investments are taxed and explores three strategies that could help investors reduce their overall tax burdens.

EARNINGS SEASON

WHAT INVESTORS CAN TAKE AWAY FROM CORPORATE REPORTS

Earnings of companies in the S&P 500 were projected to decline by 2.7% in Q2 2019 after falling 0.4% in Q1. The article explains why earnings reports are closely watched and what can be found in financial statements, and reminds readers that companies may try to manage expectations by issuing profit warnings or revisions to previous forecasts.

YOUR BUSINESS

RETIREMENT PLANS FOR THE SELF-EMPLOYED DANGLE TAX BENEFITS

Small-business owners and the self-employed can set up retirement plans to shelter more of their income from taxes and save money for the future. This article looks at some specific features of Solo 401(k) plans and SEP IRAs.

September 2019

GIVING BACK TO INVESTORS

After the corporate tax cut of 2017, the value of S&P 500 stock buybacks set four consecutive quarterly records. Chart shows the value of S&P 500 quarterly stock buybacks from 2013 through 2018.



MEDICARE PLANNING

TIPS TO HELP SIDESTEP PREMIUM SURCHARGES

Higher-income Medicare beneficiaries could be surprised by a surcharge in addition to their monthly premium. This article discusses ways in which retirees might be able keep the cost of Medicare premiums down.

INDEX UPDATE

SHIFTING SECTORS REFLECT SOCIAL CHANGES

In September 2018, S&P Dow Jones Indices and MSCI renamed and expanded the Telecommunication Services sector. The resulting Communication Services sector includes some big names from the Consumer Discretionary and Information Technology sectors. This article breaks down the classification changes and what they could mean for investors.

YOUR BUSINESS

COPING WITH A LABOR SHORTAGE

It can be difficult for a small business to compete with larger companies in a tight job market. Here are some tips that may help employers cover their staffing needs.

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