

WEEKLY MARKET COMMENTARY

For the Week of June 10, 2019

THE MARKETS

Stocks jumped Friday. A weak job report appeared to fuel optimism the Federal Reserve would increase interest rates in the near future. Although economists anticipated 180,000 new jobs in May, the Labor Department reported 75,000 jobs were added. Positive sentiment pushed the Dow to its biggest weekly gain since November. For the week, the Dow rose 4.77 percent to finish at 25,983.94. The S&P gained 4.46 percent to finish at 2,873.34, and the NASDAQ climbed 3.88 percent to end the week at 7,742.10.

Returns Through 6/07/19	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	4.77	12.67	5.39	15.90	11.64
NASDAQ Composite (PR)	3.88	16.68	1.40	15.99	12.37
S&P 500 (TR)	4.46	15.68	5.83	13.07	10.32
Barclays US Agg Bond (TR)	0.36	5.17	7.37	2.40	2.88
MSCI EAFE (TR)	3.23	11.12	-4.43	6.39	1.73

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

Gotta Start Somewhere — An estimated 40 percent of this year's college graduates will be underemployed with their first job, i.e., they will take a job for which they are academically overqualified (source: Strada Institute for the Future of Work, BTN Research).

Are You Better on Your Own? — The average American worker who retires in 2020 will have paid \$135,000 in Social Security taxes during their working lifetime, less than the \$193,000 in Social Security retirement benefits they are projected to receive (source: Urban Institute, BTN Research).

Debt-Free — Forty percent of U.S. homeowners own their home free and clear of any mortgage debt or home equity loan. Of the 60 percent of homeowners with an outstanding debt balance, the median debt total is \$126,000 (source: American Housing Survey, BTN Research).

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WEEKLY FOCUS – A Living Trust Can Help Your Assets Live On

With baby boomers passing the fruits of their labor to the next generation, we are witnessing the largest transfer of wealth in history. But many boomers are concerned about how that wealth will be used once it changes hands. A living trust is one way to protect your estate assets and provide clear direction on how you would like them disbursed after your death. In addition, a living trust can eliminate the time and expense of probate, which can take years and cost thousands of dollars.

A living trust has many advantages. It prevents your assets and their disposition from becoming part of the public record during a probate settlement. Your assets will be collected and distributed from a single point using your predetermined terms and conditions. It can be used while you're alive to control, coordinate and distribute your assets if you become disabled, ill or mentally impaired. And it can be amended anytime during your lifetime.

Because everyone's estates and final wishes are different, there are many different types of living trusts.

- **Revocable trusts** are flexible, can be amended or revoked at any time and allow you to shift your trust assets around.
- **Irrevocable trusts** cannot be changed and cannot be revoked, but the assets in the trust are protected from creditors.
- **Asset protection trusts** are established for a specified time. During that period, those assets cannot be accessed by creditors. Once the trust expires, the assets that go undistributed are returned to the trust holder.
- **Charitable trusts** benefit a specific charity or your favorite cause. Because they help lower or bypass estate and gift taxes, they can also provide significant tax benefits.

To set up a living trust, you'll need to hire an estate attorney. You don't need a will to set up a living trust. However, a will can ensure assets not covered by the trust are also distributed according to your wishes.

If you would like to discuss in more detail how you and your loved ones can benefit from a living trust, call us to schedule an appointment. We would be happy to meet with you and your estate attorney.

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Joseph A. Schoenhardt
James C. Hinchsliff, ChFC, CLU

1127 S. Manheim Road Ste. 205 • Westchester, IL 60154
(708)410-0400 • www.infinityfinancial.org

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* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright June 2019. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SA# 2582085.1