

WEEKLY MARKET COMMENTARY

For the Week of October 1, 2018

THE MARKETS

Although trading was choppy on Friday, stocks closed mostly unchanged following a Commerce Department report showing consumer spending rose in August. The major indexes all achieved notable gains for the quarter. For the week, the Dow fell 1.07 percent to close at 26,458.31. The S&P lost 0.51 percent to finish at 2,913.99, and the NASDAQ climbed 0.74 percent to end the week at 8,046.35.

Returns Through 9/30/18	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-1.07	8.83	20.76	20.49	14.57
NASDAQ Composite (PR)	0.74	16.56	23.87	20.31	16.36
S&P 500 (TR)	-0.51	10.56	17.91	17.31	13.95
Barclays US Agg Bond (TR)	0.17	-1.60	-1.22	1.31	2.16
MSCI EAFE (TR)	-0.88	-1.43	2.74	9.23	4.42

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.

Only One Month to Go — With just September remaining in fiscal year 2018, the budget deficit to date is \$898 billion. The last six Septembers have each reported a budget surplus (2012-2017) that has averaged \$65 billion. The deficit from fiscal year 2017 was \$666 billion (source: Treasury Department, BTN Research).

Blank Check — An estimated 44.4 percent of all U.S. individual taxpayers will legally pay zero federal income tax for tax year 2018 on their Tax Form 1040 due April 15, 2019 (source: Tax Policy Center, BTN Research).

Some Dips During Bull — The current bull market is more than 9½ years old as of the close of trading on Friday, Sept. 21, 2018. The S&P 500 has gained 429 percent (total return) since the bull began on March 10, 2009, but has also suffered 11 separate tumbles of at least 5 percent but less than 20 percent. The most recent drop of at least 5 percent was a 10 percent loss that occurred over the 13 calendar days through Feb. 8, 2018.

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WEEKLY FOCUS – Start Planning Your Dream Retirement Today

Early in a marriage, the focus is often on building careers, raising a family, buying a home, saving for kids' education and still having money left over for the occasional vacation. But for retired couples, the focus shifts to how they're going to fill their free time, what expenses they'll have and what their new priorities will be. Many retirees will attest, when those plans aren't made ahead of time, it can strain even the strongest marriage.

So whether you're celebrating your first anniversary or your 31st, it's important to start firming up a plan together for what you want your retirement years to look like. Here are a few tips to help you get started.

Share your vision for retirement. Do you want to travel? Purchase a vacation home? Spend your days on the golf course or in the garden? No matter what you envision for your retirement, it's critical that both you and your spouse know each other's goals, so you can plan accordingly and have the financial resources available to make your dream retirement a reality.

Make financial decisions together. If you're contributing to a 401(k) or an IRA, make sure you discuss how much you're contributing and when you'll make changes to your contribution. If one spouse doesn't work, you may want to consider a Spousal IRA, a tax-deferred investment account specially designed for stay-at-home spouses. Also, be sure to create a budget that both of you will stick to.

Discuss your new roles and responsibilities. It's recommended couples stagger their retirement. If that's your plan, the primary earner may need to be prepared to change their role. You'll also need to decide what new responsibilities the retired spouse will take on around the house.

Maximize Social Security. As a married couple, you can ensure you get the most from Social Security by developing a well thought out plan regarding which spouse will retire first, the age at which you will retire and the age at which you will claim benefits.

Retirement can be an exciting stage in life. But to ensure the transition goes smoothly, you and your spouse need to have developed a plan long before you leave the workforce for good. To get started on the right plan for you and your spouse, call us today.

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"Clarity and Direction for Your Retirement"

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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 October 2018. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI# 2261192.1