

# Long-Term Care Insurance

Individuals are living longer—but we are not necessarily living these years in the best of health. Although medical advances have helped increase our life expectancy, we still must face the realities of aging. A less than happy truth is that we often spend several of our last years in need of assistance with day-to-day routines. As health care expenses rise, it is important that we think about ways to protect you against the risks long-term care presents.

[Read more now.](#)

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## Weekly Market Summary – 12/4/12

Equity markets posted modest gains last week. The S&P 500 Index gained 56 basis points (0.56 percent), but the higher-beta Nasdaq Composite and Russell 2000 Index were the best performers, increasing well over 1 percent. The Dow Jones Industrial Average lagged. [Read more now.](#)

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# Year-End Charitable Giving

As the holiday season approaches, with the end of one year and the start of another, we pause to give thanks for our blessings and the people in our lives. It is also a time when charitable giving often comes to mind. Charitable giving can be enhanced using income tax deductions, and so it can be much more effective when it is included as part of year-end tax planning.

Example(s):

Assume you are considering making a charitable gift equal to the sum of \$1,000 plus the income taxes you save with the charitable deduction. With a 28% tax rate, you might be able to give \$1,389 to charity ( $\$1,389 \times 28\% = \$389$  taxes saved). On the other hand, with a 35% tax rate, you might be able to give \$1,538 to charity ( $\$1,538 \times 35\% = \$538$  taxes saved).

## **Hurricane Sandy relief**

The IRS cautions people wishing to make disaster-related charitable donations to be aware of possible scams relating to Hurricane Sandy. Be sure to deal with recognized charities, and be wary of charities with similar sounding names. It is common for scam artists to impersonate charities using bogus websites, and through contact involving e-mails, telephone, social media, and in-person solicitations. Check out the charity on the IRS website, [www.irs.gov](http://www.irs.gov), using the search feature, Exempt Organizations Select Check. And don't give or send cash; contribute by check or credit card.

## **Tax deduction for charitable gifts**

If you itemize deductions on your income tax return, you can generally deduct your gifts to qualified charities. However, the amount of your deduction may be limited to certain percentages of your adjusted gross income (AGI). For example, your deduction

for gifts of cash to public charities are generally limited to 50 percent of your AGI for the year, and other gifts to charity may be limited to 30 percent or 20 percent of your AGI. Disallowed charitable deductions may generally be carried over and deducted over the next five years, subject to the income percentage limits in those years. And be sure to retain proper substantiation of your deduction for a charitable contribution.

### **Year-end tax planning**

When considering making charitable gifts at the end of a year, it is generally useful to include them as part of your year-end tax planning. In general, taxpayers have a certain amount of control over the timing of income and expenses. You generally want to time your recognition of income so that it will be taxed at a lower rate, and time your deductible expenses so that they can be claimed in years when you are in a higher tax bracket.

For example, if you expect that you will be in a higher tax bracket next year, it may make sense to wait and make the charitable contribution in January so that you can take the deduction in the next year when the deduction produces a greater tax benefit. Or you might push the charitable contribution, along with other deductions, into a year when your itemized deductions would be greater than the standard deduction. And, if the income percentage limits above are a concern in one year, you might move income into that year or move deductions out of that year, so that a larger charitable deduction is available for that year.

A financial or tax professional can help you evaluate how to make charitable gifts in a way that is beneficial to you.

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## **Weekly Market Summary – 11/27/12**

Equity markets started the holiday season in a festive mood, as the S&P 500 surged 3.65 percent last week, in part due to perceived progress in Washington, DC regarding the fiscal cliff. [Read more now.](#)

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## **Weekly Market Summary – 11/19/12**

As we approach the end of the year with no fiscal cliff resolution, we would anticipate Treasury yields to move lower

and out of the range they have been in since midsummer. The 10-year Treasury stood at 1.58 percent late last week, close to the bottom of the range, which is 1.54 percent; however, it remains above its recent low of 1.38 percent. [Read more now.](#)

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## Supporting the Southwest Harbor Public Library



L.S. Robinson Co. of Southwest Harbor supports the Southwest Harbor Public Library with an annual donation. Pictured here with Ken Salvatore of L.S. Robinson Co., are Patsy Fogarty, library trustees chairman, left, and Candy Emlen, library director.

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## **Weekly Market Summary – 11/5/12**

It's been a relatively uneventful few months in the Treasury space, even with the announcements from the Federal Reserve, the impending election, and continued concerns out of Europe. [Read more now.](#)

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## **Weekly Market Summary – 10/30/12**

Equity markets retreated last week, and the S&P 500 lost 1.48 percent. The Dow Jones Industrial Average was the biggest loser, declining 1.79 percent, while the Nasdaq was the best performer on a relative basis, losing just 58 basis points (0.58 percent). [Read more now.](#)

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## **Weekly Market Summary –**

# 10/22/11

Treasury yields were up considerably late last week on better economic numbers and earnings reports; however, they are still within the range set in early August.

Equity markets were mixed, with the S&P 500 gaining 34 basis points (0.34 percent) and the technology-heavy Nasdaq losing 1.26 percent. [Read more now.](#)

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## Third Quarter Market Update

We had another strong month to end the quarter, with markets generally finishing in the black, though well off their mid-September highs. The dominant factor in all markets was central bank action, with the prize for the most effective action going to the European Central Bank (ECB) for its announcement that it would support the sovereign bond markets for nations in trouble.

The Federal Reserve (the Fed) got the silver medal this quarter for its announcement of unlimited quantitative easing, and the Bank of Japan and the Chinese central bank also joined the party. [Read more now.](#)