

Making SMART Financial Goals for 2015

The new year is when many of us make resolutions to improve our finances and financial planning habits. Instead of telling you what you should do, we're offering some advice on how you should do it: Make S.M.A.R.T. goals.

SMART financial goals help clarify expectations and improve chances of success.

Specific: Pick a specific area for improvement and enlist people to do the work. Is this you alone or are family members involved?

Measurable: List indicators for success. How is success measured? Do you need a spreadsheet or other tool?

Attainable: Set goals that are realistic and reasonable and can be achieved in a specific amount of time.

Relevant: Be realistic when setting goals. Choose goals that will make a difference for you.

Time-framed: Set deadlines and keep to them.

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Max Out Your Retirement Contributions

Are you taking full advantage of your retirement account? The end of the year is a good time to reevaluate your contributions based on what your employer is willing to match. Check the 2014 retirement plan limits below to ensure that you're making the most of your contributions.

RETIREMENT PLAN LIMITS	
401(k), SAR-SEP, Sec. 457(b), 403(b) Elective Deferral Limit	\$17,500
Age 50+ Catch-Up for 401(k), SAR-SEP, 457(b), 403(b)	\$5,500

SIMPLE Elective Deferral Limit	\$12,000
Age 50+ Catch-Up for SIMPLE IRA	\$2,500
Traditional and Roth IRA Contributions	\$5,500
Age 50+ Catch-Up for IRA and Roth IRA	\$1,000

Market Thoughts for November 2014

Each month in the financial planning section of our website, we post Market Thoughts from Brad McMillan, Commonwealth Financial Network's chief investment officer.

This month, Brad provides an update on the market's recent drop and subsequent recovery. Brad also discusses risks, the end of the Federal Reserve's bond-buying program, and more potential good news for the market.

[Click here to jump to that page.](#)

Market Thoughts for March

Brad McMillan is vice president and chief investment officer of the [Commonwealth Financial Network](#). His blog, The Independent Market Observer, where he and others on the Commonwealth Research team offer their unbiased, informed perspectives about events taking place right now in the markets and the economy as a whole, is available on our financial planning web pages. .

Brad also talks on a monthly basis and offers his thoughts on the markets' most recent 30 days. [Watch Brad's March video commentary.](#)

Weekly Market Update – 1/21/2014

Treasuries moved very little last week, trading within a tight range and finishing the week on the lower end of that range. The small inflation number pushed yields lower, mostly on the longer end of the curve. The yield on the 10-year Treasury ended last week at 2.81 percent but bounced back on Tuesday to as high as 2.86 percent before settling at 2.83 percent later in the morning.

[WeeklyMarketSummary_21Jan14](#)

FDIC Financial Checklist for Consumers

Any time of year, but particularly the start of a new year, is a good time for consumers to reflect on how they are managing their finances and consider some changes. The latest FDIC Consumer News features a checklist of questions and suggestions that can help individuals better meet their goals.

Is it time for your financial checkup? [The FDIC newsletter](#) helps consumers get started on a self-examination of their money-management strategies for saving, spending and borrowing, and taking precautions in areas such as avoiding fraud, managing financial records and being properly insured. The first question on the list asks consumers about their short-term and long-term financial goals, which could include, for example, paying off the balance on a credit card, buying a home or financing a child's college education. With financial goals in mind, people may be more motivated to save for and achieve their objectives. Taking your money on a trip: Suggestions cover topics such as alternatives to carrying cash (which, if lost or stolen, can't be replaced), deciding on which credit cards to take, and tips for hiding credit cards and other valuables from thieves who may target travelers.

Five common misconceptions about FDIC insurance ... and what the real facts are: For example, some people mistakenly believe that FDIC insurance coverage is based on the type of deposit – for example, that a checking account is insured separately from a certificate of deposit (CD). The truth is that FDIC insurance coverage is based on how much money each depositor has in one of several “ownership categories” at each bank – single accounts, joint accounts, revocable trusts and so on – not on the deposit product itself. Knowing the facts will help consumers make sure all of their deposits are protected.

A bank by any other name may still be insured: Suppose you get an attractive offer of a deposit from an unfamiliar bank but it's not listed on the FDIC's database of insured institutions. Does that mean it could be an uninsured bank, or worse, fraudulent? The answer is ... maybe or maybe not. One reason is that insured branches and Internet sites can do business using names that don't match the bank's official name.

For information on a financial checklist and more, click over to the **FDIC newsletter**.

Weekly Market Update

12/16/2013

Equity markets slid lower last week, and the S&P 500 posted its first weekly loss since early October. Losses for most major domestic large-cap indices were grouped tightly in the 1.50 percent–1.60 percent range. Unlike in previous periods, there was no late-week rally to offset the declines that took place earlier in the week. [Read more now in our Weekly Market Update.](#)

Weekly Market Summary –

12/9/2013

Equity markets were largely unchanged last week, with the S&P 500 posting a nominal gain of 0.01 percent and the Nasdaq faring slightly better, up 0.08 percent. International indices, as well as the small-cap Russell 2000, were notably weak.

Contrary to appearances, equities were quite volatile last week. A 1.10-percent gain for the S&P 500 on Friday—thanks to better-than-expected economic news—wiped out losses that had built up earlier in the week. [Read more now in our Weekly Market Summary.](#)

Weekly Market Summary – 12/2/13

Equity markets showed some modest upside in a very quiet week of trading. The S&P 500 gained 0.10 percent to eke out another all-time closing high for the week. [Read more now in our Weekly Market Summary.](#)