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The Dog Days of Summer

By Peter L. Way, Vice President of Wealth Management

Where has the summer gone? Soon it will be time for the Iowa State Fair, kids going back to school, and the closing of the community swimming pools. During the spring months, I looked forward to spending the summer time with my family and enjoying the many fun events that come with the season. Unfortunately, I've not done as many of the "summer" things as I had hoped to do back in the spring. How about you? Did you do everything you wanted to do with your time this summer?

Time is an interesting commodity. It doesn't care if you've used it to its fullest or not; it still marches on. The choices you made or didn't make with that time, now forever spent, will determine whether you can look back on those days with feelings of satisfaction, or of disappointment. Now apply that same philosophy to your retirement savings. Have you taken the time to monitor your money's performance within the changing investment markets? What action, if any, did you take when the economy began to turn? Will those choices work for you over time?

While I think it's important to have a basic understanding about the fundamentals of economics, the truth is none of us is capable of predicting the future...so stop beating yourself up over a bad prediction you made concerning stock market performance. Instead, think strategically. Think about owning a "basket" of investments, which includes pieces that provide guarantees or limits your exposure for loss. There are a whole host of investments offered by banks, insurance companies, and securities firms that do just that.

Perhaps, you would never consider using many of those investments because you may not realize they even exist. The way you find out about these investment options is by visiting with your personal investment professional. If that person can't help you, then find another one who can. This isn't a time for amateurs. The economic landscape is far too volatile for that. Because you only get one chance to plan for your life's retirement, you better make sure it gets done in the right way.

Ponder this quote from Sir John Templeton:

**"Bull Markets are Born on Pessimism,
Grow on Skepticism,
Mature on Optimism,
and Die on Euphoria."**

Ask yourself, "did the (2003-2007) bull market already grow on *skepticism*, mature on *optimism* and finally die on *euphoria*?" If so, then we've moved back to the top of Mr. Templeton's quote. Are you today, hearing a lot of *pessimism* from the news media, government, and industry leaders? If the answer is yes, then now may be your big opportunity to do something truly special in your quest for financial freedom. Get rid of that "stinkin thinkin" and whenever you hear *pessimism*, think instead, *opportunity...your opportunity*.

Yes, summer is waning, but today is also the beginning of a wonderfully bright, new season for financial opportunities. Plan to do a lot of good things with this season. Maximize opportunity by investing your time wisely with someone who can truly assist you. Begin with the end in mind, expecting to someday reflect back on this season with a healthy dose of great, personal satisfaction. You really can do this!

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