



**IN THIS ISSUE**

**Commentary**

Change in Brokerage Money Market and Sweep Options

**Did you Know...**

[Do I Really Need a Will?](#)

[Losing Energy and Losing Money](#)

**Articles of Interest**

[Investment Commentary, Bob Doll](#)

**QUICK LINKS**

[Yahoo Finance](#)

[Wall Street Journal](#)

[Barron's](#)

[Social Security](#)

[IRS](#)

[Online Money Manager-Mint](#)

**DID YOU KNOW...**

**Do I Really Need a Will?**

**By: William S. Evans, Attorney at Law**

Between one half and two-thirds of American adults don't have a will. Often people ask themselves whether they really need a will. The answer is simple.

Wills are not just for the extremely wealthy. Without a will, the court decides how your property is distributed and who will care for your children. If you answer yes to any of the questions below then you should have a will.

1. Do you care who gets your property if you die?
2. Do you care who gets your money



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**COMMENTARY**

**IMPORTANT CLIENT ALERTS:**

As your financial advisor, I wanted to contact you personally to notify you that you will receive a letter in mid-March from my broker-dealer, (Multi-Financial Securities Corporation / Financial Network Investment Corporation), about a change to the money market funds available as the sweep option in your brokerage account.

The letter will contain important information and additional details regarding your sweep options. You are always welcome to contact me with questions regarding this matter, but it is suggested to wait until after you receive the letter and have had an opportunity to review the specifics.

Your investment needs are my highest priority and I appreciate your continued business.

Until next month and hopefully warmer weather...

Very Truly Yours,

*Melissa J. Stein*

Melissa J. Stein

\*The views are those of Melissa Stein and should not be construed as investment advice. All information is believed to be from reliable sources; however, we make no guarantee as to its completeness or accuracy.

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**ARTICLES OF INTEREST**

if you die?

3. Do you care who is appointed guardian of your minor children if you die?

Your will is a legal document in which you give certain instructions to be carried out after your death. Your will becomes irrevocable when you die.

In your will, you can:

- name beneficiaries who receive your assets according to your instructions
- appoint a guardian for you child(ren) in the event both you and your spouse die before your child(ren) reach(es) the age of 18
- appoint a guardian or trustee for the assets of minor children, and an executor who is responsible to collect and manage your assets, pay any debts, expenses and taxes that might be due, and then, with the court's approval, distribute your assets to your beneficiaries according to the instructions in your will.

Die without a will (intestate), and the state decides by statute who gets what and the state does not take into account what your wishes may have been or what the current needs of your heirs may be. Distribution of your assets will be made according to the Probate Code.

Intestacy laws vary from state to state. The myth that if you die intestate the state takes all your assets is just that, a myth. In most states, if you die and leave a spouse and children, your assets will be split between your surviving spouse and children. If you're single with no children, then the state is likely to decide who among your blood relatives will inherit your estate.

Generally speaking, your will affects only those assets that are titled in your name at your death. Assets which are often not affected by your will may include the following: life insurance, retirement plans, items owned as joint tenants with right of survivorship, "transfer on death" securities and living trusts.

Even if you already have a will, it's a good idea to review it periodically and especially when your marital status

## Investment Commentary FEBRUARY 22, 2010

**Bob Doll,  
Vice Chairman and Chief  
Equity Strategist for  
Fundamental Equities at  
BlackRock®**



Stocks advanced for the second consecutive week, with the Dow Jones Industrial Average rising 3.0% to 10,402, the S&P 500 Index advancing 3.1% to 1,109 and the Nasdaq Composite climbing 2.8% to 2,244.

Despite some mixed data over the past couple of months, our view is that the global-economic recovery remains on track, both in developed and emerging economies. In the United States, manufacturing, production and business sales figures have risen over the past six months at their strongest rates since the early 1980s, but we have yet to see real improvements in jobs or income growth. The snow storms that paralyzed large areas of the country in February probably mean that the current month's numbers will be sluggish as well. Nevertheless, the Institute for Supply Management Manufacturing Survey climbed to its highest level in five years in January, and business sales have been increasing, all of which suggest that corporate profits (and, eventually, the labor markets) should see improvements in the coming months.

In terms of housing, price indicators have been running noticeably above their recession lows in recent months, and we would argue that this translates into a bottom forming for the housing market. In Japan, the economy has been growing robustly, helped largely by industrial production gains. The situation in Europe has not been as encouraging as debt issues have continued to surface, but we do expect this region to see improvements over the coming months. On balance, it appears the global-economic recovery that began in mid-2009 has continued in the early part of 2010. Late last week, the Federal Reserve announced a 25 basis point hike in the discount rate (the rate the Fed charges banks to borrow directly from the central bank) from 0.5% to 0.75%. The Fed tried to emphasize that this increase was unrelated to its broader strategy of maintaining easy monetary policy and restated its long-held mantra that the Fed Funds rate would remain historically low "for an extended period." In any case, it does seem clear that the Fed has begun its exit strategy in terms of removing some stimulus, although at this point we would not expect to see an increase in Fed Funds before the end of this year. In related news, inflationary pressures receded last week on data showing that consumer price numbers have remained relatively tame. There was an uptick in producer price inflation, but, overall, inflation has remained under control.

As of now, we have seen two weeks of stock market increases, which have put indices roughly at the mid-

changes or you have additional children or grandchildren. At the same time, review your beneficiary designations for your 401(k), IRA, pension and life insurance policy since those accounts will be transferred automatically to your named beneficiaries when you die.

Keep in mind that no one other than you and the lawyer who wrote the will needs to know the contents of your will. But your executor and other close friends or relatives should know where to find your will. Your original will should be kept in a safe place such as a locked, fireproof box at your residence or office.

Also, a will is part of the estate planning process. And whether your estate is large or small, you probably need an estate plan. In addition to your will, your estate plan should include the following:

- Make a list of your assets and debts. This can be extremely helpful when you are no longer around to provide this information. Your family members or executor can use the list to identify, bank accounts, financial institution records, safety deposit boxes, stocks and bonds, real estate and any other assets on the list. Also, you should identify anyone to whom you owe money.
- Make a list of your professional advisors. This list will further help to identify your assets and the location of your financial accounts.
- Set up a durable power of attorney for asset management. In this document you appoint another to make property management, financial management and/or asset management decisions on your behalf if you become unable to do so.
- Consider preparing an advance health care directive/durable power of attorney for health care. This document allows the person named by you to make health care decisions for you when you are no longer capable of making them for yourself.

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point between their January highs and their early February lows. Sentiment remains mixed, with market participants showing little conviction in either direction. The main downside risk continues to be concerns over unresolved leverage and debt issues around the world. We maintain our view that the long-term economic backdrop should be conducive to continued better performance by risk assets, though we believe deflationary pressures and technical factors are likely to keep markets in a trading range over the short term.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

For additional information, or to subscribe to weekly updates to this piece, please visit [www.blackrock.com](http://www.blackrock.com).

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**Find Out Where Your Home or  
Building is Losing Energy and  
You're Losing Money**

**By: Vasso Paliouras, Owner of Pro  
Energy Consultants**

As we still try to shovel our way out of February's snow storms, many may have been noticing visual signs of energy leakage. Did you find icicles or ice dams hanging from your house? Any frozen pipes? How clean was your roof when temperatures were still below freezing? Does your home feel dry? Is there any moisture?

These are just a few symptoms of energy leakage. Leakage points allow conditioned air from inside the home to escape and allow outside air to enter. Energy leakage not only results in higher utility bills, but is also the cause of comfort issues. In the winter time, that could mean colder rooms on the second floor or drafty areas. In the summer time, it can be the inability to cool the second floor even when central air conditioning is running.

Guessing what needs to be done can be costly and may or may not solve the problem. Instead of treating the symptoms, a complete and comprehensive energy efficiency audit can help you find the source of leaks and help eliminate them forever. Most home's energy efficiency can be dramatically improved, often times with simple, inexpensive remedies.

Home and building owners who should consider an energy efficiency audit are those who can answer yes to the following questions:

- Do you think your utility bills are higher than they should be?
- Do you suspect that your home is not as energy efficient as it should be?
- Do you feel cold or drafty places?
- Do you experience temperatures swings from room to room or floor to

floor?

- Would you like to know what improvements should be to improve energy efficiency?

Save Energy. Save Money. Save the Environment. Pro Energy Consultants is America's First Name in Energy Auditing.

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Video: Watch how we solve energy and comfort issues in a home

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