Wilson Advisors Financial Briefs January, 2019

Wilson Advisors, LLC

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Wilson Advisors, LLC
"We align your behaviors with your intentions."

What Should I Do With My Old 401(k) Account?

Setting up a 401(k) with your employer is one of the best financial decisions that you can make. It allows you to put money away tax deferred and many employers even match a percentage of the amount that you put in! But what happens when you leave your company and your corresponding 401(k) behind? Many former employees leave their 401(k) back in the old plan. This may or may not be the right decision. When you leave your employer you can roll your old account over to your new 401(k) plan or into an IRA typically with little or no cost involved. That allows you to continue to manage your account outside of the old plan. There are advantages of moving the account into your new 401(k) and advantages of moving the account into a stand-alone IRA. It all depends on what you would like to do with the account, the cost of account, the flexibility that you would like to have, the investments available, etc. Make sure you talk to an experienced investment advisor rep. to help you make these decisions. It is your money!

Naming a Trust as a Beneficiary?
You Make the Call!

Naming a trust as the beneficiary in a retirement account is something that has been debated for many years. Since retirement accounts can pass directly to beneficiaries and bypass probate in most instances, many financial advisors will instruct clients to simply list their loved ones as beneficiaries on the account. But many attorneys believe that retirement account holders can better avoid the pitfalls of their money ending up in the wrong hands by listing a trust as a beneficiary. The advantage of naming a trust as a beneficiary is that it is a better vehicle for when your beneficiaries are minors, special needs, or simply cannot be trusted with a large sum of money. Other situations include potential divorce of your children, second marriages and tax implications for high net worth individuals.

All in all, the decision is up to you. It is your money and you should be able to direct where it goes both while you are alive and after you pass. Find a good investment advisor representative and a good attorney that will give you the facts so that you can decide how to handle your money now and in the future.

Basics On How A Living Trust Works

- A living trust is a legal document that places your assets into administration for your benefit while you are alive, and provides for their transfer to your loved ones after your death.
- You can retain the power to manage your assets by naming yourself as the trustee during your life, and naming another person to manage them if you are incapacitated, or when you pass away.
- You may amend or revoke the document as necessary.
- Spouses can manage their shared assets with just one legal document.
- If you name another person as the trustee, he or she is held to a very high standard. Trustees must act in your best interests. After your death, the trustee will be responsible for transferring assets in the trust to your loved ones.
- Unlike with a will, the transfer of assets does not require court supervision. This will save your family time and money.
- In some cases, it is appropriate to have both a will and a living trust. A trusted estate planning lawyer can help you decide what's best for you and your family.

Wilson Advisors can help you find a qualified attorney and investment advisor representative to help with proper trust planning and execution. Contact Jeff Brindley at 248.864.7440 X102 or JeffB@WilsonAdvisorsLLC.com

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Importance of Financial Wellness In The Workplace
Helping Employees and Employers

More and more employers are realizing that financial wellness in the workplace is an important topic. Financial wellness can help increase productivity and peace of mind for employees and employers.

According to the National Institute on Retirement Security, among working households 25 to 64, 92 percent do not have retirement account balances that meet minimum savings benchmarks. Due to this fact your employees are more likely to continue working past age 65. In fact, 36 percent of them expect to. As a result you could experience higher health and disability costs. One estimate says the average annual cost for a 30-year-old employee is $2,592. For employees age 60 and older, the average cost increases to $9762 a year!

In addition, statistics show that people's struggles with financial issues tends to impact their health and contributions to the workplace. High stress levels due to high levels of debt increase health concerns such as depression, and heart attacks. Employees with more financial distress and less financial well-being also reported more emotional health risk and increased absenteeism from the workplace.

Getting employees ready for retirement requires more than just providing a good 401(k) plan with a range of investments. Employers who provide financial education to employees are taking steps to improve the lives of their employees and even the business as a whole. In fact, financial education could help save up to $2,000 per employee annually through increased productivity, reduced health care costs, and better utilization of employee benefits.

Wilson Advisors, LLC provides a financial wellness program delivered as an a' la carte or comprehensive series. Classes include Cash Flow and Debt Management, Investing in Retirement Accounts, Retirement Income Planning, Social Security Planning, Insurance Planning, Estate Planning and Beneficiary Review and Education Planning.

Please contact Jeff Brindley at 734.864.7440 X102 if you would like more information about our Financial Wellness offerings.

My Adopted Charity for 2019

The Hope Network is a Christian organization in Michigan that helps people with disabilities live independently. Check out their website for more details!

Toll Free: 800.695.7273
https://hopenetwork.org

Brindley's Market Commentary

It is a new month but a similar story. The market is still watching the Fed Chairman closely and President Trump and China's president Xi Jinping have kicked the can down the road. The possible Dec. 8 government shutdown is now a reality and the market is still reacting to every news item that comes along.

As anticipated the Fed and indicated that they will only have two rate hikes for 2019 but the market did not react well to that news. The market is still having wild swings with investors trying to anticipate what is next.

In spite of the turbulent market it is surprising how stable the economy has been. Holiday spending is reported as being one of the strongest in 6 years according to USA Today.

All in all I expect the markets to continue its wild ups and downs. We need to see some stability before things calm down and we finally find some direction. The good news is that when that happens there will be some good buying opportunities in the market. The question is whether that will be sooner or later.

We will continue to watch the market and make adjustments to portfolios as the market warrants.

"Ability is what you are capable of doing. Motivation determines what you do. Attitude determines how well you do it." - Unknown Author