



Ellenbecker
Investment Group

In Touch

Exceptional planning. Extraordinary service.®

since 1996

committed to managing your financial risk

3rd Quarter 2014

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Karen J. Ellenbecker [left]
Founder & Sr. Wealth Advisor



Julie Ellenbecker-Lipsky, CFP® [right]
President & Wealth Advisor

News & Notes

The Next Generation

Ellenbecker Investment Group (EIG) is preparing to start its second decade as an ethical, innovative, family-friendly financial firm. Fortunately, we have many loyal clients and employees who have been with us since the beginning. EIG was started with three employees: Julie Ellenbecker-Lipsky, Joleen Kane, and I – all of whom are still with EIG. Although nothing is fundamentally changing with the way we work together, there are some very exciting strategic changes taking place. EIG was built on a passion for working closely with clients to meet and exceed their expectations, and this passion will not change.

I am excited to share that effective June 1, Julie began serving as the president of Ellenbecker Investment Group. I will continue my strategic and forward-thinking contributions to EIG as the founder. I have been focused on educating our clients and prospects through The Morning

Blend on TMJ4, Money Sense on WISN, and other various mediums. Many of you know that I am happiest when sharing stories and identifying ways to enhance a person's overall financial health, therefore, I will continue to work with my clients and represent the firm publicly. As I begin to spend more time out of the office, Joleen Kane is fully prepared and equipped to service all of my clients.

In addition to working with her clients, Julie's primary responsibilities have been to build the company infrastructure, streamline internal operations, and implement practice management policies. She will continue to educate her clients as they navigate their personal financial plans.

Looking ahead, we plan to grow at a pace that will not dilute the personalized service you have come

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Estimating Estimated Taxes

If you are an employee, your employer will have taxes withheld from your paycheck and paid to the IRS. So how would you know if you owe estimated taxes? The rule is to pay taxes as you go. If you are self-employed, a sole proprietor, an S corporation or have any income outside your regular salary that taxes are not withheld, you may need to pay estimated taxes each quarter. Additional income could include: interest, dividends, capital gains, pension, gambling winnings and alimony.

Follow this rule of thumb: you may need to pay quarterly tax estimates if all taxes paid are less than 90 percent of what you expect to owe in total taxes for the year. For example, your salary is \$40,000 and you earned an extra \$10,000 doing odd jobs, no taxes

withheld on the \$10,000. You are thus earning \$50,000 and paying \$3,800 in taxes (withheld by your employer). Therefore, you should plan on making quarterly payments for the approximate additional \$2,500 that you'll owe.

Payment of estimated tax is divided into four payments with a specific payment due date. If you do not pay enough tax by each date, you may be charged interest and a penalty (currently 3%), even if you are due a refund when you file your income tax return. The worksheet in Form 1040-ES can help you determine your estimated tax. For additional information regarding federal quarterly estimated tax payments, please refer to IRS Publication 505 or consult your personal tax advisor.



Wendy Peperkorn
Wealth Advisor Associate
Ellenbecker Investment Group

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Source: AARP, IRS and TurboTax Intuit

A Gift isn't a gift...until it's given away!



Karen's Grandchildren: Ages 1 to 18 years
Back row, left to right: Mia, Autumn, Joe, Taelor
Front row, left to right: Savy, Jayden, Siana

Karen recently thought of a wonderful idea that inspired her family members - children, their spouses, and grandchildren - to share in her charitable efforts. Locating a vendor on the Etsy website, Karen discovered Kelly from The Adorned Abode (www.etsy.com/shop/TheAdornedAbode). Kelly was commissioned to personalize 12 wooden keepsake boxes that captured the interests of that particular family member (fishing, artistry, travel, etc.) and incorporated their name into the design on the box. On the bottom of the box, Karen wrote a special note just for that family member. Inside the box were index tabs with all twelve months of the year labeled, along with stamped envelopes addressed to Karen. Each month, a note will be written to Karen on one of the notecards that are enclosed in the box and mailed to her with a detailed explanation of something that individual has done to make the world



Pam Peterson
Receptionist,
Director of First Impressions

a better place. Karen receives 12 cards each month for 12 months, giving her 144 notes to keep in her own keepsake box as a treasure; her reminder of the difference that we all can make in the world. The boxes themselves will be a wonderful keepsake from their mother, mother-in-law, and "nana."

News & Notes

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to expect. We have worked closely together over the last 18 years to fulfill a dream, and have successfully grown EIG into a reputable firm with a high caliber of investment services.

We have spent the last several years redefining roles, incorporating structural changes, and refining our succession plan to ensure that if something happens to one of us, the business will continue to thrive, and our clients will not experience any interruption in service. We feel an immense amount of responsibility to both the clients of EIG, as well as our employees, and are confident that we have the right people and a solid foundation in place.

Today, the leadership at EIG has never been stronger!

We're Glad You Called

EIG's New Phone Answering System

Many of you may have called Ellenbecker Investment Group and noticed there was a new telephone prompting system. I assure you this new system was not tested to make your experience less personal; as a matter of fact, quite the opposite is true. One of the wonderful things about being a boutique style investment firm is that we can continuously test new ways of improving our client experience. We are nimble and can make changes rather quickly.

Due to the high volume of calls we experience every day from telemarketers, prospective clients and educational offers, we felt our current clients were not receiving the attention they deserved. It is incredibly important to us that our clients continue to receive the white glove experience they have been accustomed to at any given moment. We do not ever want our valued clients to have to wait on hold or get a voicemail recording.

That being said, we tested the prompting system for thirty days and realized that it ended up being more cumbersome for our callers. We have since decided that avoiding the prompting system and incorporating individual voice mail accounts for each of our employees would keep the experience our callers receive very personal but would also help our receptionist provide exceptional service to all callers without being responsible for detailing



Julie Ellenbecker-Lipsky, CFP®
President & Wealth Advisor
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each personal message.

Therefore, when you call EIG, you will continue to have your calls answered by a real voice. If your desired contact is not available, you will have an opportunity to leave a personal voicemail. As always, you can expect a return call promptly.

If you happen to be on hold for a brief moment, please listen to the new and regularly updated informational recordings detailing our upcoming events and opportunities.

Our goal is to continuously enhance your communications with Ellenbecker Investment Group. As always, we appreciate your feedback and would welcome other ways we can continue to provide extraordinary service and exceed your expectations.

Our New Office Opens July 7 in Whitefish Bay!

Investing in Your Brand

Trademarks are often among the most important and valuable assets of a business. From the point of view of potential customers, trademarks set a company and its goods or services apart from others. Trademarks allow companies to build goodwill and brand reputation, leading to customer loyalty. Accordingly, every business should consider, develop and protect its trademarks.

Copyright, trademarks and patents are intangible assets, known as intellectual property. Patents are limited duration property rights relating to inventions, which are granted in exchange for public disclosure of the invention. Copyrights protect creative works including written works, music, commercial artwork and fine art.

Types of Trademarks

A trademark can be any word, slogan, symbol or design which identifies and distinguishes the source of goods or services:

- WORD MARKS
- SLOGANS
- SYMBOLS
- COLORS
- SOUNDS

Ideally, a company should consider trademarks as part of its initial business start-up activity. However, even a well-established company will benefit from a thoughtful and strategically developed trademark protection plan. The launch of a new product or service creates the opportunity for trademark protection. Sometimes, as companies grow and become more visible, third parties attempt to trade on that success by creating knock-offs. A successful company may find its core trademark adopted by others in social media. This also creates the opportunity to assert and protect trademark rights.

Common Law and Registered Trademarks

Common law trademark rights arise from trademark use. However, trademark registration through the United States Patent and Trademark Office provides significant advantages. For example, upon registration, a mark is entitled to nationwide protection – the mark is treated as if used nationwide as of the application filing date. (This is a substantial advantage as compared to common law rights which are generally limited to the geographic area of use of the mark.) Registration also entitles the owner to use the ® symbol, serving to advise others of the status of the marks, and putting competitors on notice that the owner is serious about protecting its rights. A federally registered trademark is presumed to be valid and is evidence of the exclusive ownership of the mark for the goods and services listed in the registration.

A federal trademark registration may be relied on to police a trademark. For example, if a third party adopts and uses a URL containing a registered trademark in connection with related goods or services, there are expedited procedures for transfer of the URL to the trademark owner. Similarly, if a third party adopts a Twitter handle using a registered trademark in a manner likely to be confusing or misleading, there are effective take down procedures. Additionally, a registered trademark may be recorded with the U.S. Customs and Border Protection Service to prevent importation of infringing goods.

Strategic Adoption, Use and Protection

Businesses should strategically adopt, use and protect their trademarks. A strong trademark should be selected. Searches should be conducted to confirm availability. Consideration should



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be given to filing applications for trademark registration in the U.S. Patent and Trademark Office. These applications may be filed based on either actual use of the trademark, or the bona fide intent to use the trademark in the future. Consideration should also be given to filing for trademark protection in foreign countries.

Businesses should carefully monitor internal use of trademarks, as well as third-party use. Trademarks should not be used in a generic sense to refer to goods or services. Instead, a mark should be used to modify the generic noun (i.e., Band-Aid® brand bandages and Kleenex® facial tissue.) Otherwise, there is a risk that the mark may become generic. Cellophane, Escalator, and Aspirin were, at one time, proprietary trademarks. Trademark owners should review public marketing materials of competitors and address any infringing trademark use. A well-protected trademark may serve a business for generations.

Caregiving Stress & Communication

This is the second article in the series addressing caregiving issues. If you would like to read the first article, please visit ellenbecker.com.

As we continue to reflect on the stresses of care giving, I would like to take a moment to focus on communication - both verbal and non-verbal. Have you ever said or asked someone something and not really expected a response? For example, why do you yell at me? We really don't want to know "why," we just want them to stop.

As you assess your communication challenges, try to bring respect, compassion and kindness to the discussion table. Here are some ideas:

Agree to disagree Don't feel obligated to change your point of view nor them to your point of view.

Change a person's behavior... without changing an opinion. A statement of "I realize you hate exercising, however, I love you and want to give you the best shot at rehabilitation."

Change your behavior A good example of this is when someone thinks they are capable of driving. A statement of "I realize you say you are capable of driving, however, I no longer feel safe when you're driving, so I won't ride with you. Would you like to ride with me?"

Reflective Listening may encourage conversation. Repeating what an individual says may result in continued conversation. However, when the method has been exhausted, you might consider "I" statements: I get



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Ellenbecker Investment Group

angry when _____. Avoid thinking you know how someone feels. Statements like "I know you don't like it when _____," should be avoided.

Plan or schedule a time to focus on your communication. If one party refuses to meet, consider delaying the meeting as you may find when you "back off" eventually the conversation can be re-opened. For conversations that are so emotional that you find you don't want to meet, you may consider getting a third party involved. A good example of a typical conversation that is avoided is the meeting to discuss funeral plans.

However, know that once you start a conversation, your past conversations, emotion and style of communication will come to the meeting as well. You may consider starting any conversation with a moment of silence to reflect and reframe with the goal of remaining in control of your words and emotions. As you prepare to have a conversation, always reflect on: "Before you speak, ask yourself, is it kind, is it necessary, is it true, does it improve on the silence?"

Source: The Caregiving Wife's Handbook, Diana B. Denholm, PhD, LMHC

Calendar of Events

There's always something happening at EIG!
For details about upcoming events,
visit ellenbecker.com or call 262-691-3200

July 2 — 6pm - 9pm

Waterfront Wednesdays
on Pewaukee Beach sponsored by
EIG & Foundations Bank

July 4 — 11:30 am - fireworks @ dusk

Whitefish Bay 4th of July Parade
concerts and fireworks
to follow at Klode Park

July 8 @ 9am

Karen on The Morning Blend
on TODAY'S TMJ4

July 9 — 6pm - 9pm

Waterfront Wednesdays
on Pewaukee Beach sponsored by
EIG & Foundations Bank

July 10 — noon & 6pm

Square Tunes Summer Concert Series
Bayshore Town Square
sponsored by EIG

July 16 — 6pm - 9pm

Waterfront Wednesdays
on Pewaukee Beach sponsored by
EIG & Foundations Bank

July 17 @ 1pm

Client Teleconference

July 17 — noon & 6pm

Square Tunes Summer Concert Series
Bayshore Town Square
sponsored by EIG

July 22 @ 9am

Karen on The Morning Blend
on TODAY'S TMJ4

July 23 — 6pm - 9pm

Waterfront Wednesdays
on Pewaukee Beach sponsored by
EIG & Foundations Bank

July 24 — noon & 6pm

Square Tunes Summer Concert Series
Bayshore Town Square
sponsored by EIG

July 30 — 6pm - 9pm

Waterfront Wednesdays
on Pewaukee Beach sponsored by
EIG & Foundations Bank

July 31 — noon & 6pm

Square Tunes Summer Concert Series
Bayshore Town Square
sponsored by EIG

August 5 @ 9am

Karen on The Morning Blend
on TODAY'S TMJ4

August 6 — 6pm - 9pm

Waterfront Wednesdays
on Pewaukee Beach sponsored by
EIG & Foundations Bank

August 10

Client Referral Gala
in Lake Geneva

Watch Karen Ellenbecker on
The Morning Blend on TODAY'S TMJ4
twice a month on Tuesdays. The
Morning Blend airs 9am to 10am on
weekdays.

Listen to MoneySense Radio on
AM 1130 WISN Saturdays at 2pm
and Sundays at noon.

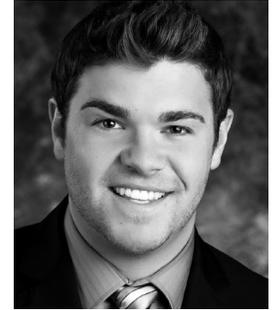


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Don't Vacation without an Umbrella



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It's the time of the year when many people travel, whether it's packing the car for a road trip, or a suitcase for a flight. How does your insurance agent and carrier respond if your bag doesn't make it to its destination because it was lost or stolen? How would they respond if you were in an auto accident while in another state or country?

As long as you have some form of homeowner's coverage (Renters/Condo/Home), your contents will be covered up to your Coverage C limit, against all forms of loss specified by your homeowner's policy.

When it comes to liability/uninsured/underinsured motorists, it's extremely important to carry an umbrella policy. I strongly suggest that everyone, even those who rarely or never travel, carry

an umbrella policy. Without one, you are only covered within the U.S./Canada/ US Territories, (e.g. Virgin Islands, Puerto Rico). If you enjoy traveling abroad you are better protected if you purchase an umbrella policy, as it will cover you and your family when at fault or injured by another driver. However, be aware that all policy language reads differently from company to company, some umbrella policies will not include certain countries such as Mexico. Talk with your agent before traveling, to ensure your destination is included.

Have you ever asked yourself, "Should I take the insurance if I rent a vehicle?" With 95% of policies, I would advise to take the insurance offered as most companies will not cover hidden rental costs such as:

- Loss of Use**
(while car is being repaired)
- Diminished Value**
- Administrative Costs**
(can build to \$2,500)

It is important to talk with your agent before traveling to make sure all bases are covered.

Should you Refinance Before Retiring?

Here are 5 reasons you may want to consider refinancing your mortgage before you retire.

You currently have an ARM - If you have an ARM and you plan on staying in your house for a while, you should consider refinancing to lock your rate/monthly payments before you start living on a fixed income.

Cash flow - Monthly cash flow may be tight, and refinancing to a 30-year mortgage can lower your payments and allow you to stay in your home during retirement. Also, if you need cash, and have sufficient equity in your home, now may be the time to consider a cash-out mortgage.

You plan on staying in your home for the next 10 years (at minimum) -

Discuss with a mortgage professional and your financial advisor what works best for you. You may want to pay off your home before you retire or you may want to refinance to enable yourself to maintain your current lifestyle in retirement.

Payoff your debt - Consolidate your debt, and payoff all other existing debt with a refinance. You could end up with just one monthly payment, and there may be some tax benefits for you.

Lower rate - Finally, the reason most people refinance is to lower their rate

and monthly payment. Now may be the last chance for you to lower your rate before you retire. At least speak with someone before you retire.

These are just 5 of many reasons you may want to consider refinancing your mortgage before you retire. Even if don't end up refinancing, at least ask some questions, and get some answers for your own peace of mind.

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 Wealth Advisor
 Ellenbecker Investment Group

Practicing for Retirement What About Buying a Second Home?

To make sure buying a second home is right for you, consider the following:

Does your dream for retirement include owning a second home? If so, it makes sense to carefully consider the pros and cons of this decision before taking the plunge.

This includes assessing whether the added costs of owning a second home make sense. These may include management and association fees, insurance (which may be higher if the house isn't used year round), travel, furnishings, and even a car to leave behind if your home is a plane ride away. Depending on the location, you also might need additional liability insurance and hazard insurance.

Another important consideration is how you see yourself using the property. Is it solely for personal enjoyment or do you intend to rent it out? The IRS limits the amount of time each year that you can visit an income property to 14 days plus maintenance time. You'll also have income taxes to pay from the rental fees and the financing options for a mortgage may be different as well. You should also consider the cost of obtaining rentals, a cleaning service and repairs.

Most important, owning a second home should not jeopardize your retirement lifestyle. To help make that assessment, be sure to talk to your financial advisor and accountant.

A Second Home for Personal Enjoyment

When it Works	When It Might Not
<i>When you like spending your leisure time at the same place</i>	<i>When you don't want the work and expense of maintaining two homes</i>
<i>When you have extended periods of time to spend at your second home</i>	<i>When owning two homes becomes more of a hassle than an enjoyment</i>
<i>When you like to host family and friends on an ongoing basis</i>	<i>When owning a second home cuts into your ability to save adequately for retirement</i>
<i>When you plan to make your second home your retirement residence</i>	<i>When travel to your second home is prohibitive</i>

A Second Home for Income

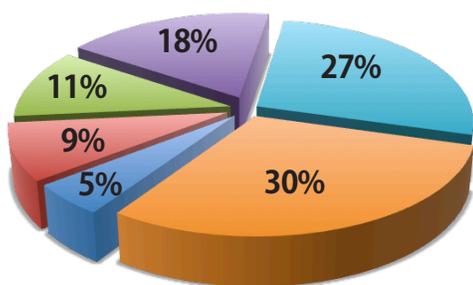
When it Works	When It Might Not
<i>When the house is in a desirable location</i>	<i>When association fees and/or taxes exceed the property's income potential</i>
<i>When short-term rentals are permitted</i>	<i>When you want to spend more than 14 days in your second home per year</i>
<i>When rentals can be easily arranged</i>	<i>When the house is difficult to rent</i>
<i>When you have time to manage the property and do maintenance</i>	<i>When renters hassle you 24/7</i>

AN UPDATE FROM DIANE: *After 31 years in our starter home, Dave and I have decided to upsize, with the plan to buy a ranch-style house that may be our forever home or easily sold in the future. Specifically, we want a house with a separate living area for friends and/or family now, and caregivers, if needed, in the future. If the math works, we may keep our current home as income property and rent it to someone who doesn't mind parking outside during the winter!*

It's that time of year again Graduation Season!

It's that time of year again – graduation season! Perhaps you've just had a graduation celebration for your son or daughter and are now undertaking all of the preparations to send them off for their first year of college. As you may know, planning for this milestone event began many years ago. If your child is in grade school or starting high school and you are just beginning the process, it is never too late to start saving for college. Here are some important things to keep in mind:

Financial aid is a good place to start, but it is important to have realistic expectations. Sources, including federal and state government, colleges and universities, private organizations and banks, hold a majority of grants or "free money." These are considered need-based, so if you are considered



- Grants and scholarships
- Parent income and savings
- Student borrowing
- Student income and savings
- Parent borrowing
- Friends and relatives

a high-income family (combined income over \$100,000), this option may not be available.

Savings, such as in a 529 Plan, can give you a good head start on covering those increasing college costs. Assets held in a 529 Plan count toward the expected family contribution under the financial aid rules, but their impact can be fairly small. It is also good to know that if the 529 is owned by a grandparent, the assets won't be considered at all; just be aware that assets withdrawn from a 529 Plan owned by a grandparent may be considered student income for that year. Your 529 has also enjoyed the benefits of growing tax-deferred, and those funds can be used to pay a variety of expenses, such as tuition, housing, books and other qualified expenses.

As you can see, current income, savings, and borrowing are a huge source for college costs. Borrowing money to help pay for college can be useful, but must be done in moderation.

Additionally, it is important to be realistic when considering a loan. Some points to consider: How will the loan be repaid? What is the likelihood the student's major will produce an immediate job opportunity? What is the average income for the chosen profession? A significant level of debt can be a daunting burden on a young person seeking to enter the workforce.

Many parents decide to utilize their own personal savings to help their student with college expenses. If this is an option that you're considering, it will be important to review your own financial plan, especially if those funds were targeted for retirement. Without assets outside of a retirement plan, you will lose some of the ability to impact your taxes in retirement. If you own



Joleen Kane, CFP®
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your own home and have equity available in it, another option would be to open a home equity line of credit. The benefits typically include an interest rate lower than an unsecured loan and the interest is usually deductible.

There are many creative solutions to fund college, and income and savings play a significant part. Investing, with its' potential returns, may be less expensive in the long run than borrowing and paying interest. If you would like more information on opening a 529 Plan, please call our office at (262) 691-3200.

Source: The College Board,
Trends in Student Aid 2013

Investors should consider carefully the investment objectives, risks, charges and expenses of the municipal fund before investing. This, as well as other important information, is contained in the official statement. Please read it carefully before investing or sending money.

An investor's home state may offer favorable tax treatment only for investing in a plan offered by such state. Withdrawals for non-qualified expenses may be subject to additional penalties and taxes. Consult your tax advisor regarding state and federal tax consequences of the investment.

Participation in a 529 Plan does not guarantee that the contributions and investment return will be sufficient to cover future higher education expenses. Investments involve risk and you may incur a profit or a loss.



Kristy Hundt
Client Relations Specialist
Ellenbecker Investment Group

Know Before You Go

Traveling this summer? If flying is an option, there are many different ways to find a bargain.

Most airlines will book tickets between six to nine months into the future, so planning ahead for holiday travel usually benefits the traveler. But what about those times when schedules don't allow for such advanced planning?

There are many different discounted travel sites that can be helpful in finding a fare to fit anyone's budget. One thing to consider is that most airlines are on discount ticket sites, but not all of them. For example, Southwest Airlines sells their tickets on their website only and not on a discounted site.

Before completing a ticket purchase on a discounted travel site, check with that specific airline regarding the flights that you were interested in. Usually that same ticket is available for that same fare on the airline's website. It can make a huge difference to the passenger who has to change a ticket and is faced with fees incurred through booking with a discounted travel site, versus on the airline's own site. Additionally, a fare can be discounted on a discount travel site because the ticket is a "use it or lose it" fare, meaning it is not changeable or refundable; airlines themselves are unable to sell these types of tickets. Any ticket purchased directly through the airline will be changeable, although there could be a change fee and fare difference applied. See individual carriers for details.

Happy traveling!

Social Security File & Suspend

When it comes to planning for your retirement income, many retirees accept their Social Security payments at face-value, never bothering to looking the planning opportunities that are offered with those payments. Social Security is a complex system and offers a variety of planning strategies to help maximize your payments and plan for a long retirement. One of the most beneficial strategies available today is file-and-suspend.

The concept behind the file-and-suspend strategy is fairly straightforward: at full retirement age, you file for Social Security benefits, but then suspend benefits without receiving payments. Why would anyone choose to suspend their Social Security benefits? Suspending allows retirees to earn delayed credits that increase your future benefit by 8% per year until age 70. This is a fixed rate – guaranteed to increase! This planning technique is most often used with married couples. By filing and suspending, the retiree's spouse has now become eligible for a spousal benefit while still earning delayed credits. As an example, assume that a 66 year old man eligible for \$1,500 monthly benefit chooses to file and suspend, letting his 66 year old wife begin a \$750 monthly spousal benefit. As a spousal benefit, she can take 1/2 of the amount owed to her husband. Pulling from her husband's record does not reduce his future benefit, but rather allows the couple to receive current income while growing both benefits for the future. The husband continues to accrue 8% per year on his \$1,500 benefit, which by age 70, has risen to \$1,980 per month, plus cost-of living adjustments. When the wife reaches age 70, she can switch to her own earnings record, which has received an 8% bump each year, or continue to receive 1/2 of her husbands. This



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Wealth Advisor
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planning technique can be particularly powerful for couples with an age gap. Women typically have a longer life expectancy than men, and this strategy can be used to hedge against the risk of longevity. Pulling benefits from a spouse's record will assure that your benefit can grow for later use.

While the file-and-suspend rule has primarily been utilized by married couples, there are benefits for single retirees as well. The Social Security Administration allows those who filed for benefits early, change their mind, suspend, and start earning delayed retirement credits. Under Social Security rules, those who reach full retirement age can file for retroactive benefits only for the previous six months. If you file-and-suspend, any subsequent filing for retroactive benefits goes back to the date you filed and suspended, and isn't limited to the six month rule. This strategy gives you the potential to maximize your Social Security benefit, but with the safety net of reinstatement in the future.

Failing to plan can cost you valuable retirement income. The file-and-suspend strategy can provide a great deal of flexibility when it comes to your retirement income, but remember that Social Security strategies are not a one-fit shop. You should talk to your financial advisor to see what strategies make sense for you.

Capital Market Consultants Economic Update

from the June 2014 Economic Commentary & Capital Market Update cmarkc.com
To read the complete report and the latest economic updates, go to ellenbecker.com.



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Recap: The economy contracted in the first quarter. By mid-April, economic evidence indicated the U.S. economy had begun an upswing not only from a difficult winter, but also from a long, subpar expansion.

Labor market: While the headline payroll number surpassed all expectations, rising by 288,000 jobs in April, it did not come without a few blemishes. The labor force participation rate fell sharply, reversing its gains. The labor market continued to show signs of improvement in May, with initial jobless claims dropping to 297,000, the lowest level seen since May 2007.

Inflation: Inflation is on a clear upward trend. Two elements contributing to much of the growth are medical and rental costs. The recent setback in construction activity raised the risk that vacancies would continue to put upward pressure on rents and thereby

raise overall inflation. Medical care services, on the other hand, had been an important factor restraining inflation over the past year.

Housing: The housing market has been a notable weak spot in the recovery this year, but homebuilding should be picking up. Housing starts jumped 13.2% in April, thanks to a surge in the multi-family sector. Building permits picked up as well, posting their third straight month above a 1 million-unit pace. Despite the strong readings, recovery in the near term is expected to be sluggish.

Global: First quarter GDP figures from Europe and Japan provided a glimpse to their recoveries' progress. Growth in Japan soared by 5.9% annualized last quarter, as consumers pulled-forward purchases ahead of a consumption tax hike. Growth in the Eurozone came in at a paltry 0.8% annualized pace.

The German economy grew by 3.2% annualized while the remainder of the Eurozone contracted mildly by 0.1%.

Outlook: During the second half of 2014, better gains are expected. Real GDP should bounce back in the second quarter at a 2.5% pace and average close to 3.0% through the rest of the year. Consumer spending should provide a steady push to the economy. Recent improvement in a wide range of economic data has created more optimism for a much stronger second quarter, but the global economic recovery remains delicate.

Get Fired Up for the **Walk to End Alzheimer's®**

Walk Co-Chairs Jim Tarantino and Glen Choban

invite you to join forces against Alzheimer's disease by registering for the Walk to End Alzheimer's on September 6th at Frame Park in Waukesha. Start a team today! Gather your friends, family, co-workers, or members of your church or community organization. The Walk begins at 10:00 am, with on-site registration starting at 8:30am. If you aren't able to participate at the event, show your support by registering as a "virtual walker," or make a donation to support a friend, family member or co-worker.

Over the last 4 years, the Waukesha County Walk has raised \$398,311 to provide care and support for local individuals living with Alzheimer's and their families, and advance critical research.

Everyone has a reason to End Alzheimer's. Together, we walk on behalf of our friends, our families, and our future. Though we all have our own motivation to step up to the start line, our eyes are set on the finish line – the end of Alzheimer's.

Start or join a team today at alz.org/walk



Saturday, September 6

Frame Park in Waukesha County

NETXInvestor.com

A New Website for an Improved Online Experience

If you previously used myedocumentsuite.com and/or NETXSelect.com to view your online documents and account information including statements, trade confirmations, and more, these two sites were officially retired in April by Pershing. Previous users of these two sites are now being actively redirected to the new and consolidated website of NETXInvestor.com.

This new website is more intuitive, making information easier to find. Users can still access all of the same documents and eDelivery tools as before— but now with an improved user interface, simplified screens, and easier one-click navigation. Plus, previous myedocumentsuite.com users now have access to their account summary, balances, holdings, and history screens, improving access and interaction.

To login, enter the same User ID and Password as you did before from the

retired websites. You may be prompted to enter the code number for SII Investment's Financial Institution number (5AV). To save the Financial Institution number and your UserID for future logins, simply click on the "Remember Me" box. Be sure to bookmark the new site, too, so you won't have to remember the new URL down the road.

There are two convenient ways to access your documents. Once logged into the new website, you can quickly and easily access your online documents by either clicking on the "My Documents" link under the new Quick Links section in the right hand box or select the "Communications" tab at the top of the screen.

There is no fee to users of the new website. It is simply one more way EIG, with the help of SII Investments and Pershing, seeks to provide you with the



Kim Baewer
Director of Client Services & Operations
Ellenbecker Investment Group

very best client service, while bringing you a better online experience in the process.

If you should have questions about the new site and its functionality, please call EIG at (262) 691-3200, or reach out directly to SII Technology Support directly at (877) 375-3636. They are available Monday – Friday 8am – 5pm Central Time.

Pershing, LLC, a subsidiary of The Bank Of New York Mellon Corporation.

Case Management

At a social services organization, most people understand that our mental health professionals provide therapy for people struggling with anxiety, depression, loss of family and relationship stress. However, explaining the term "case management" is complicated.

For an individual with mental illness or an older adult, a case manager creates a customized care plan that meets the client's unique needs. However, the goal is always the same — to help the client achieve his/her fullest potential, and live as independently as possible.

During the initial assessment, the case manager evaluates the client's physical and mental health, ability to manage

daily living skills, safety concerns and level of independence. Together, the case manager and client create a customized comprehensive care plan to help the client achieve his/her goals. The plan may also include:

Transportation: Arranging someone to drive the client to the supermarket and medical appointments.

Socialization: Connection to a senior center, support group or volunteer to reduce isolation and loneliness.

Housing: Ensuring appropriate shelter, coordinating cleaning services or meal delivery.

Finances: Offering assistance with paying bills, budgeting and insurance claims.

Medication Management:

Working with doctor/pharmacist to ensure medication is being taken.

Case management services can be offered for a short time while the client is overcoming an injury or following surgery. As needs change, the case manager can work with the client to make recommendations and arrange for additional supportive services. Through regular monitoring and evaluation, the case manager can provide family members with peace of mind that their loved one is aging with dignity.

Sylvan Leabman
President/CEO
Jewish Family Services





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Karen Ellenbecker is a regular guest on The Morning Blend on TODAY'S TMJ4. The Morning Blend airs weekdays from 9 to 10 a.m. on TODAY's TMJ4.



Karen Ellenbecker and Julie Ellenbecker-Lipsky author a column in each month's edition of 50 Plus News Magazine. Pick up a copy around town, or view it online at mymilwaukeeelife.com.

Money Sense Aairs
Saturdays at 2 p.m. & Sundays at Noon
Central Time on WISN AM 1130



Since 1991, listeners have counted on Karen Ellenbecker for reliable, relevant information designed to help with life's challenges. Each week, Karen shares her unique financial perspective and interviews local and global economists, lawyers, tax and real estate specialists, authors and other special guests.

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