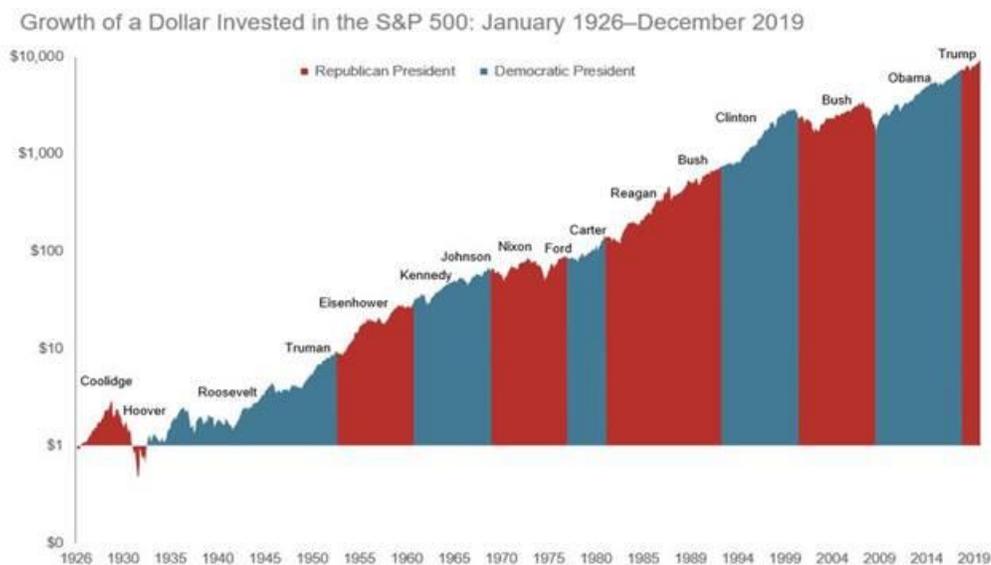




Social Security benefits are deposited on the second, third and fourth Wednesday of each month, depending on day of birth. If you were born on the 1<sup>st</sup> thru the 10<sup>th</sup>— expect your 2021 benefit tomorrow, reflecting the 1.3% Cola increase! The average increase will be about the equivalent of the cost of a 10 lb. bone-in ham. Or a 6 lb. spiral cut ham. (Can you tell I’m on a New Year’s diet? So hungry.....) Ida May Fuller of Vermont became the first recipient of month Social Security retirement benefit 81 years ago this month—January 1940. She contributed a total of \$24 to the new the program over 3 years before retiring. She lived another 35 years, and took from it nearly 23K. That’s about \$900 for every buck she contributed. (source: Social Security) A rough start for the trust fund. Only 19 more shopping day until “Appreciate Your Social Security Check Day”, January 31<sup>st</sup>.



(source: Forbes)



One blessing for 2021 will be a reprieve from political ads—at least for a few months. Lots of political hand-wringing these days...remember, if you shun stocks when the other team is in power, you might miss a lot of gains. *“Since 1932, the S&P 500 Index has gained an aggregate of 710% under Democratic presidents and 375% under Republican presidents. Buy staying invested the entire time would have earned 47,000%,”* according to the Schwab Center for Financial Research. Read those numbers again. Carefully. Sloooooowwwlllly. If that stat doesn’t keep your finger off the covid-



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cootie-covered-Sell-button, nothing will. “But Mike, one political party has never controlled the White House, Senate and House at once!” You mean except 22 of the last 60 years, including 2018 when Republicans had the trifecta? (BTN Research)



A recent article in the WSJ reassured me that as long as humans invest money, I will have job security---“*Mary Roberts made her first big investment last year, using some spare cash and a leftover retirement account to buy shares of {a tech stock}....her investment portfolio swelled....leading her to dabble in options trading for the first time using margin debt....her portfolio is now worth seven figures, with two-thirds of that consisting of {a tech stock}...She has no plans to sell any of her {a tech stock} and is open to borrowing more against her portfolio.....*’**This is what wealth people do**, ‘Roberts said.”—WSJ, Investors Double Down on Stocks, 12/27/20. In my experience, this is not what “wealth people do”. Formerly wealthy people, maybe. As the tattoo on mama’s back reads--“Don’t confuse a bull market and brains.” (she has a large back). Betting on the continued “hotness” of a single stock is speculating, not investing. Concentration risk, market timing, snacking on gas station sushi....all usually end badly.

As always, I’m honored and humbled you have given me the opportunity to serve as your financial advisor. I am lucky to be in the foxhole with the greatest clients in all the land. We hope you view us as your **friendly, knowledgeable, and reassuring source of financial guidance.**

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