



For the Week of January 4, 2021

THE MARKETS

U.S. stocks rose on the final trading day of a tumultuous year. Amid pandemic-related closures and a global recession, equities plunged into a bear market in February and March but quickly rebounded. The Dow and the S&P 500 broke their records Thursday, and the NASDAQ's year-to-date gains were the strongest of the three indices. For the week, the Dow rose 1.35 percent to close at 30,606.48. The S&P gained 1.45 percent to finish at 3,756.07, and the NASDAQ climbed 0.66 percent to end the week at 12,888.28.

Returns Through 12/31/20	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	1.35	9.72	9.72	9.90	14.65
NASDAQ Composite (TR)	0.66	44.92	44.92	24.39	22.12
S&P 500 (TR)	1.45	18.40	18.40	14.18	15.22
Barclays US Agg Bond (TR)	0.22	7.51	7.51	5.34	4.44
MSCI EAFE (TR)	1.40	0.00	7.81	4.28	7.45

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond, NASDAQ and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. (TR) indicates total return. MSCI EAFE returns stated in U.S. dollars.

I Need My Space — In 2020, 28 percent of the households in the United States were made up of just one individual living alone. Another 35 percent of households were made up of just two people, of which 65 percent (of the 35 percent) are a married couple (source: Census Bureau, BTN Research).

The Fed — Four of the six current members of the Federal Reserve's Board of Governors – Richard Clarida, Randal Quarles, Michelle Bowman, and Christopher Waller – were appointed during President Trump's four years in office. There remains one vacancy on the seven-member Board of Governors (source: Federal Reserve, BTN Research).

All for Exactly the Same Services — Private U.S. health insurance pays on average \$241 for health care services for every \$100 that Medicare pays and for every \$72 that Medicaid pays (source: RAND, Health Affairs, BTN Research).



WEEKLY FOCUS – Why You Should Set Up Your Online Social Security Account

For many of us, Social Security plays an important part in our financial plans for retirement or later stage of life. So even if you're years away from applying for benefits, there are good reasons to set up your online Social Security account at www.socialsecurity.gov/myaccount.

You can go online to ensure there aren't any gaps in your earnings. Why is that important? Because the amount you receive from Social Security will be based on how much you've earned over your working career. Many people change jobs frequently, increasing the possibility an employer will fail to report their earnings, use the wrong Social Security number, or use an incorrect name. In fact, it's estimated Social Security records have a 3 percent error rate.¹ If there is a mistake, you'll want to fix it as soon as possible, so you aren't shortchanged when you finally apply for benefits.

You may protect yourself against fraud. By setting up an online Social Security account, you'll prevent anyone else from doing so. Much like income tax fraud, identity thieves sometimes set up Social Security accounts and file for benefits using other people's names. You don't want to wait until you retire to find someone else is collecting your hard-earned benefits. The most effective way to prevent that is by creating your own account.

You can easily replace a lost or stolen Social Security card – for free. With an online account, there's no need to sit through traffic to get to your local office and wait in line for a new card. You can also download a printable copy of your Social Security 1099/Benefit Statement, the tax form the Social Security Administration mails each year in January. No need to wait.

If you already receive Social Security, you can still benefit from having an online account. You can set up or change direct deposit or address information and get a benefit verification letter, which you may need if you're applying for a loan. You'll also be able to check the status of your Social Security benefit application from anywhere you can safely log in to your account.

If you're wondering about the role of Social Security benefits in your retirement plans or how much income you'll need in retirement, call our office. We can help you evaluate your financial plan to ensure you're on track to work toward the retirement you envision.

¹<https://www.cbsnews.com/news/online-my-social-security-account-fights-id-theft/>



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* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright January 2021. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI#3388521.1