WEEKLY MARKET COMMENTARY

For the Week of November 16, 2015

THE MARKETS

Amid concerns over the attacks in Paris and disappointing reports on retail sales, Wall Street ended its worst week since August. The three major U.S. indexes capped the week down more than 3 percent. For the week, the Dow fell 3.64 to close at 17,245.24. The S&P lost 3.56 percent to finish at 2,023.04, and the NASDAQ dropped 4.26 percent to end the week at 4,927.88.

Returns Through 11/13/15	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	-3.64	-1.16	0.11	13.31	11.84
NASDAQ Composite (PR)	-4.26	4.05	5.29	19.55	14.37
S&P 500 (TR)	-3.56	0.06	1.29	16.18	13.41
Barclays US Agg Bond (TR)	0.19	0.53	1.37	1.37	3.00
MSCI EAFE (TR)	-1.72	-1.18	-3.13	7.44	3.90

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 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. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

A Long Time — According to the Department of Labor, 26.8 percent of unemployed Americans have been out-of-work for at least 27 weeks as of Oct. 31, 2015 (source: Department of Labor, BTN Research).

The Last Six Months — The current bull market (ongoing since reaching a bear market low on March 9, 2009) is the 11th bull for the S&P 500 since 1950. In the previous 10 bulls, the final six months of the bull market produced an average 13.3 percent gain (source: BTN Research).

If I Had Only Known — With at least 100 percent growth of the stock price, 12 individual stocks within the S&P 500 doubled in value in 2013, excluding the impact of dividends. Two individual stocks within the index doubled in value in 2014, and two individual stocks within the index have doubled YTD through Oct. 31, 2015 (source: BTN Research).

WEEKLY FOCUS – Required Minimum Distribution Strategies

If you're one of those investors who still needs to take this year's required minimum distributions (RMDs) or someone looking ahead to taking them in upcoming years, the following tips may help you develop a practical strategy.

The first distribution for tax-advantaged retirement accounts is required the year you turn 70 ½. (There are no RMDs on Roth IRAs during the owner's life.) The actual deadline is April 1 of the following year. But keep in mind the deadline for all subsequent years will be Dec. 31, so consider tax ramifications of taking two distributions in one calendar year if you wait until April. On the flip side, if you ever need to withdraw more than a given year's RMD, the excess distribution won't apply to the following year.

If you are still working at 70 ½, you may be able to delay withdrawals from a 401(k) or 403(b) until April 1 following the calendar year you retire, depending on your plan's terms. But individuals who own 5 percent or more of the business sponsoring a 401(k) plan must take distributions by the initial deadline.

Whatever you do, don't miss a required withdrawal, or you could incur a 50 percent tax on top of regular income tax for the amount that should have been withdrawn. Calculate your RMD correctly; insufficient withdrawals are subject to the same stiff penalty. Your distribution amount is based on the previous year's ending balance on each account divided by an IRS estimate of your life expectancy. If your spouse is the sole beneficiary of your account(s) and is more than 10 years younger than you, your RMD will be smaller. (See Table II in IRS Publication 590.)

You must take a distribution from each 401k or most other workplace retirement accounts. If you have multiple IRAs, you can take your RMD from any one of them, ideally choosing a lower performing account. Still another option is to take a qualified charitable distribution (QCD), which steers your RMD directly to a charity, reducing your adjusted gross income. For more details on RMDs, see the IRS website.

As you get older, RMDs can become higher than your planned withdrawal rate. But just because they have to come out of tax-deferred vehicles doesn't mean you can't reinvest them in a taxable account or a Roth IRA. We can help you create a retirement distribution plan designed to effectively use the assets you've accumulated to fund your retirement. Call our office for an appointment. (We do not provide tax advice; coordinate with your tax advisor regarding your specific situation.)

WEALTH HAPPENS.

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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. SAI# 1354526.1