

## Looking Forward

What a year! In years to come we will look back on 2008 and marvel that so many historic events took place within a twelve month period. From declining markets, all-time high energy prices (followed by unprecedented drops), the beginning of a recession, the failures or takeovers of some of the most storied names on Wall St. and the revelation of one of the largest financial frauds known to mankind - it was a tough year.

Although the problems listed above, and many others, converged during a single year to make it memorable, there was good news during 2008 also; some of it so mundane and commonplace as to go unnoticed. The United States saw a continuation of its decade long-decline in crime rates. According to the latest available data, the U.S. life expectancy is at an all-time high, and the Center for Disease Control reports that mortality rates fell for 8 of the 10 leading causes of death in our country. Amazingly, the mortality rates of the two leading causes, cancer and heart disease, continued their decade-long declines.

Much of the ongoing improvement in our health is directly attributable to advancements in technology. Similar advances allow us to carry our phones, pictures, videos, information and entertainment with us at all times in increasingly useful (and ever shrinking) gadgets. The world is truly becoming a smaller place as we are able to use technology to better communicate with, and understand, people from all around the world.

Perhaps the most important change of all; after a contentious, and seemingly unending, campaign season the United States will once again see the orderly transfer of power in Washington D.C. We wish President-elect Obama every success as he takes office during this unsettled time. Although we often take it for granted, our uninterrupted history of peaceful transitions is certainly remarkable, and unique, among our global neighbors.

We look forward to 2009, and to the challenges and opportunities it presents to us. As always, we will strive to make sense of the world around us in order to marshal and grow your financial resources. Thank you for your continued confidence in our efforts on your behalf.

Looking forward specifically, there are a few points we'd like to make regarding IRAs for 2009. First, legislation has been passed which suspends the Required Minimum Distribution (RMD) for owners of IRAs who are over the age of 70 ½. Second, for those clients over the age of 70 ½ who wish to make charitable contributions directly from their IRA, Congress has extended that ability through 2009. Finally, although the ability to covert a traditional IRA to a Roth IRA is not new, because of the decline in market values over the last year, the tax consequences of doing so might be lessened this year.

We would be happy to discuss any of these IRA situations with you at your convenience. Of course, we are always available to discuss other financial situations you might have questions about.

Please accept our most sincere wishes for a happy, healthy, safe and prosperous New Year!

*Howard, Ward, Elizabeth, Ethel and Craig*

*A copy of our SEC Form ADV Part II is available to you at any time. This document describes who we are, what we do, and how we do it. If you would like to have a copy sent to you please contact Connie at the phone number, or e-mail, listed below.*

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