

Market Update 4-7-14 and Guarding Against Identity Theft!

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Thomas Cymer CFP® CRPC® Presents:

WEEKLY ECONOMIC UPDATE

April 7, 2014

WEEKLY QUOTE

"The greatest danger to our future is apathy."

-Jane Goodall

WEEKLY TIP

Share the 10% rule with your kids - the idea that if they save or invest 10% of every dollar they earn, they'll have a head start on accumulating wealth.

WEEKLY RIDDLE

It can only be broken with force, yet it can be dulled by contact with a piece of paper. What is it?

Last week's riddle:

Out of the 100 years in the 20th century, there is only one that reads the same upside down as it does right side up. What year is it?

Last week's answer:

1961.

PAYROLLS EXPAND BY 192,000 IN MARCH

This gain almost met Wall Street's expectations. Economists surveyed by Bloomberg had forecast 200,000 new jobs. March's hiring didn't move the Labor Department's unemployment indicators much: the jobless rate remained at 6.7%, the labor force participation rate rose just slightly to 63.2, and the population of long-term unemployed still hovered at around 3.7 million. Revisions improved January and February hiring figures, however: the Labor Department now says 144,000 Americans found jobs in January, and that 197,000 new jobs were created in February.^{1,2}

FACTORIES PICK UP THEIR PACE

March saw the manufacturing sector expand for a ninth consecutive month. The Institute for Supply Management's factory PMI rose half a point in March to a reading of 53.7. (A day later, the Commerce Department announced that factory orders had risen 1.6% for February.) The Institute's non-manufacturing PMI came in at 53.1 for March, rising 1.5 points. Still, both readings were beneath Investing.com consensus forecasts, which predicted a manufacturing reading of 54.0 and a service sector reading of 53.5.³

GOLD REGAINS THE \$1,300 LEVEL

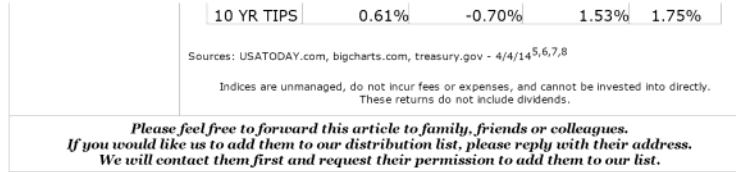
With a gain of 0.7% across five days, the precious metal settled at \$1,303.50 on the COMEX Friday. Silver rose 0.8% across the week to finish at \$19.95. In contrast, NYMEX crude slipped 0.5% from Monday to Friday, ending the week at \$101.14.²

A TECH SELLOFF, A WEEKLY GAIN FOR THE S&P 500

Sharp drops Thursday and Friday took the NASDAQ down to 4,127.72 at week's end. The tech-heavy benchmark lost 0.67% in five trading days as big-name tech and biotech shares stumbled. The week was better for the Dow (+0.55% to 16,412.71) and the S&P 500 (+0.40% to 1,865.09).^{4,5}

THIS WEEK: No major economic releases are scheduled for Monday. Tuesday, a new earnings season kicks off with Q1 results from Alcoa. Wednesday, the March 19 Federal Reserve policy minutes are released, a report on February wholesale inventories appears and earnings arrive from Constellation Brands, Ruby Tuesday and Bed Bath & Beyond. Quarterly results from Family Dollar, Pier 1 Imports and Rite Aid come out on Thursday along with the latest initial jobless claims numbers. Friday, March's Producer Price Index is released, the University of Michigan's initial April consumer sentiment index appears, and Wells Fargo, JPMorgan Chase and Fastenal announce earnings.

% CHANGE	Y-T-D	1-YR CHG	5-YR AVG	10-YR AVG
DJIA	-0.99	+12.37	+20.94	+5.54
NASDAQ	-1.17	+27.99	+30.90	+9.85
S&P 500	+0.91	+19.56	+24.28	+6.21
REAL YIELD	4/4 RATE	1 YR AGO	5 YRS AGO	10 YRS AGO



Guarding Against Identity Theft

Take steps so criminals won't take vital information from you.

Provided by Thomas Cymer CFP® CRPC®

America is enduring a data breach epidemic. As 2013 ended, the federal Bureau of Justice Statistics released its *2012 Victims of Identity Theft* report. Its statistics were sobering. About one in 14 Americans aged 16 or older had been defrauded or preyed upon in the past 12 months, more than 16.6 million people.¹

Just 8% of those taken advantage of had detected identity theft through their own vigilance. More commonly, victims were notified by financial institutions (45%), alerts from non-financial companies or agencies (21%), or notices of unpaid bills (13%). While 86% of victims cleared up the resulting credit and financial problems in a day or less, 10% of victims had to struggle with them for a month or more.¹

Consumers took significant financial hits from all this. The median direct loss from cyberthieves exploiting personal information in 2012 was \$1,900, and the median direct loss from a case of credit card fraud was \$200. While much of the monetary damage is wiped away for the typical victim, that isn't always the case.¹

Tax time is prime time for identity thieves. They would love to get their hands on your return, and they would also love to claim a phony refund using your personal information. In 2013, the IRS investigated 1,492 identity theft-linked crimes - a 66% increase from 2012 and a 441% increase from 2011.²

E-filing of tax returns is becoming increasingly popular (just make sure you use a secure Internet connection). When you e-file, you aren't putting your Social Security number, address and income information through the mail. You aren't leaving Form 1040 on your desk at home (or work) while you get up and get some coffee or go out for a walk. If you just can't bring yourself to e-file, then think about sending your returns via Certified Mail. Those rough drafts of your returns where you

ran the numbers and checked your work? Shred them. Use a cross-cut shredder, not just a simple straight-line shredder (if you saw *Argo*, you know why).

The IRS doesn't use unsolicited emails to request information from taxpayers. If you get an email claiming to be from the IRS asking for your personal or financial information, report it to your email provider as spam.²

Use secure Wi-Fi. Avoid "coffee housing" your personal information away - never risk disclosing financial information over a public Wi-Fi network. (Broadband is susceptible, too.) It takes little sophistication to do this - just a little freeware.

Sure, a public Wi-Fi network at an airport or coffee house is password-protected - but if the password is posted on a wall or readily disclosed, how protected is it? A favorite hacker trick is to sit idly at a coffee house, library or airport and set up a Wi-Fi hotspot with a name similar to the legitimate one. Inevitably, people will fall for the ruse and log on and get hacked.

Look for the "https" & the padlock icon when you visit a website. Not just http, https. When you see that added "s" at the start of the website address, you are looking at a website with active SSL encryption, and you want that. A padlock icon in the address bar confirms an active SSL connection. For really solid security when you browse, you could opt for a VPN (virtual private network) service which encrypts 100% of your browsing traffic; it may cost you \$10 a month or even less.³

Make those passwords obscure. Choose passwords that are really esoteric, preferably with numbers as well as letters. Passwords that have a person, place and time (PatrickRussia1956) can be tougher to hack.⁴

Check your credit report. Remember, you are entitled to one free credit report per year from each of the big three agencies (Experian, TransUnion, Equifax). You could also monitor your credit score - Credit.com has a feature called Credit Report Card, which updates you on your credit score and the factors influencing it, such as payments and other behaviors.¹

Don't talk to strangers. Broadly speaking, that is very good advice in this era of identity theft. If you get a call or email from someone you don't recognize - it could tell you that you've won a prize, it could claim to be someone from the county clerk's office, a pension fund or a public utility - be skeptical. Financially, you could be doing yourself a great favor.

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Week of September 30th, 2013

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