

Facing down another government shutdown, the House and Senate passed a new budget deal last week that suspends the debt limit until 2017 and increases funding levels for a number of federal programs. President Obama is expected to sign the deal into law early this week.<sup>1</sup>

Unfortunately, though the deal averts a debt default and reduces the risk of a December government shutdown, it includes provisions that may cut into Social Security benefits for millions of Americans. By negotiating the deal in secret, lawmakers have prevented affected retirees from having their say. To say that we're disappointed is an understatement.

The new regulations will prevent retirees from using two advanced Social Security claiming strategies: file-and-suspend and applying for a restricted claim for spousal benefits. Both of these strategies are designed to increase lifetime income for retirees and are being counted on by many Americans.

Here's what we know so far:<sup>2</sup>

- **As of May 1, 2016**, spousal or child benefits will no longer be payable unless the primary earner is also collecting Social Security benefits. Spouses will also no longer be able to file restricted claims for spousal benefits at their full retirement age.
- Workers and spouses who are currently using these strategies (e.g. have already filed and suspended claims) are grandfathered in under the deal and will not be affected.<sup>3</sup>
- Retirees who will be **age 62 or older by December 31, 2015** may still be able to file a restricted application for spousal benefits.
- Retirees who will be **age 66 or older before May 1, 2016** may still have time to file and suspend and trigger benefits for their spouse or dependents.

**If you are eligible to file and suspend before May 1, 2016, please contact us to discuss your situation.**

As always, we will update you as we know more in the coming weeks.

## ECONOMIC CALENDAR:

**Monday:** PMI Manufacturing Index, ISM Mfg. Index, Construction Spending

**Tuesday:** Factory Orders

**Wednesday:** ADP Employment Report, International Trade, **Janet Yellen Speaks 10:00AM**, ISM Non-Mfg. Index, EIA Petroleum Status Report

**Thursday:** Jobless Claims, Productivity and Costs

**Friday:** Employment Situation

Data as of 10/30/2015	1-Week	Since 1/1/15	1-Year	5-Year	10-Year
Standard & Poor's 500	0.20%	0.99%	4.25%	15.15%	7.35%
DOW	0.10%	-0.90%	2.72%	11.77%	6.98%
NASDAQ	0.44%	6.71%	10.68%	20.31%	14.18%
U.S. Corporate Bond Index	-0.64%	-2.23%	-1.74%	0.67%	1.34%
International	-0.32%	-0.18%	-2.57%	1.85%	1.21%
Data as of 10/30/2015					
Treasury Yields (CMT)	0.01%	0.23%	0.34%	1.52%	2.16%

Notes: All index returns exclude reinvested dividends, and the 5-year and 10-year returns are annualized. Sources: Yahoo! Finance and Treasury.gov. International performance is represented by the MSCI EAFE Index. Corporate bond performance is represented by the DJCBP. Past performance is no guarantee of future results. Indices are unmanaged and cannot be invested into directly.

## HEADLINES:

**Q3 GDP shows slow growth.** Our first look at third-quarter economic growth showed that Gross Domestic Product grew a paltry 1.5%. This is just a preliminary report, and economists will revise the data several more times; however, we can see that weak business spending affected growth last quarter.<sup>4</sup>

**Consumer spending misses in September.** Personal spending data showed that Americans increased their spending at the slowest rate since January, indicating they may be cautious about economic turmoil.<sup>5</sup>

**Consumer confidence rebounds in October.** After a weak September reading, consumer confidence jumped in October as lower-income households grew more optimistic. Wealthier households were less confident due to concerns about financial markets.<sup>6</sup>

**Pending home sales drop in September.** The number of contracts on previously

owned homes fell unexpectedly in September in a potential warning sign about the housing market.<sup>7</sup>

## QUOTE OF THE WEEK



*"I skate to where the puck is going to be, not where it has been."*

– Wayne Gretzky

## RECIPE OF THE WEEK



### Easy Chai Tea Lattes



*Love chai tea at your local coffee shop? Make this easy version at home.*

#### **Ingredients:**

Makes 4 cups

- 8 cardamom seeds
- 4 cloves
- 4 black peppercorns
- 2 cinnamon sticks
- 1 1-inch piece fresh ginger, sliced
- 2 cups whole or almond milk
- 4 bags black tea (such as Darjeeling or English Breakfast)
- 8 teaspoons white sugar or more, to taste

## Directions:

1. Use a skillet or rolling pin to crush the spices between sheets of plastic or inside a plastic bag.
2. Pour the milk into a saucepan and add the spices, ginger, and two cups of water. Bring to a boil and add the tea bags.
3. Turn the heat off and allow the tea to steep for 10 minutes.
4. Remove the tea bags and stir 6 teaspoons of sugar into the chai. Taste and continue adding sugar until you are happy with the balance between sweetness and bitterness.
5. Strain the chai into cups and serve immediately.

Recipe adapted from RealSimple.com<sup>8</sup>



## Tips for Charity Donations

The end of the year is approaching and there's still time to make donations to the causes close to your heart. If you intend to make 2015 donations (and deduct them on your taxes), here are a few things you should know:

- If you plan to deduct charitable donations on your federal taxes, make sure your charities count as qualified under IRS rules. Donations to churches, synagogues, temples, mosques, and government agencies are also deductible.
- Keep written records of all donations. The IRS requires you to have a bank record or written documentation from the charity that show the amount, date, and name of the charity. If the gift is over \$250, you will also need a written acknowledgment from the charity that documents the donation and shows any consideration you received in exchange for the gift.
- If you want your donation to count for the 2015 tax year, make sure that your credit card is charged or the check mailed by December 31.
- In-kind goods like household items, furniture, and electronics must be in good used condition to qualify for a deduction. For big-ticket items, you can include a qualified appraisal with your tax return. Special rules apply for donations of cars, boats, or airplanes.

For more information about charitable gifts and other tax deductions, please contact a qualified tax professional.

Tip courtesy of IRS.gov<sup>9</sup>



### **Get into the Right Mindset**

A common problem for many golfers is that while they've put in the hours of drills and perform well during practice sessions, they don't carry that out on to the course. One cause of their performance issues might be in not having the right mindset.

When practicing, you should have a training mindset that helps you note weaknesses, integrate drills, and make improvements to your game.

However, you shouldn't hold on to this training mindset when you're out on the course, Instead, you should relax and trust in the practice you've put in to be able to enjoy yourself. A playing mindset shouldn't be noisy with swing mechanics or focused on error. It should be open to the environment and focused on having a good time.

If you're struggling to get out of a training headspace, try making your practice sessions more like an actual golf game in that you play a variety of shots and work through different clubs. Add in a competitive element by challenging friends to games. Hopefully, you'll find your mind makes a more natural transition to a good playing mindset.

Tip courtesy of Rick Sessinghaus | Golf Tips Mag<sup>10</sup>



### **No Gym? No Problem.**

If you don't have a gym membership or don't want to exercise outdoors when the temperature drops, try these tips to get a workout in:

- Add some tempo to your housecleaning. Picking up the pace as you vacuum, do laundry, or do other chores around the house can help you break a sweat.
- Try a dance or exercise video. Check your local library for a new workout DVD and give it a try in your living room. Switch around workouts to keep from getting bored.
- Walk the mall. Some malls even have signage and distance markers to help you track your workout.
- Go for high intensity commercial breaks. When watching a television program, use the commercials for brief, high-intensity exercise intervals of squats, leg lifts, crunches, pushups, or other exercise.

Always check with a physician before starting a new exercise regime and make sure to stay within your physical limits.

Tip courtesy of AARP<sup>11</sup>



### **Check Your Furnace Efficiency**

Furnaces are rated according to their ability to turn energy into heat using Annual Fuel Utilization Efficiency. Old models may have an AFUE rating that is 50% or lower, meaning they burn much more fuel to heat your home and add more to your household's monthly heating bills. Newer, more efficient models can have AFUE ratings of 90% and higher. Many old furnace units also have pilot lights that burn 24/7, further increasing fuel consumption. If you're in the market for a new furnace, or are evaluating the efficiency of a furnace before buying, try to find one with a high AFUE to save money and lower the carbon footprint of your home.

Tip courtesy of Seattle PI<sup>12</sup>

### ***Share the Wealth of Knowledge!***

*Please share this market update with family, friends, or colleagues.*

*We love being introduced!*

Securities, advisory services, and insurance products are offered through Investment Centers of America, Inc. (ICA), member FINRA, SIPC, a Registered Investment Advisor, and affiliated insurance agencies. ICA and iWealth are separate companies.

Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values.

Diversification does not guarantee profit nor is it guaranteed to protect assets.

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 average of 30 significant stocks traded on the New York Stock Exchange and the NASDAQ. The DJIA was invented by Charles Dow back in 1896.

The Nasdaq Composite is an index of the common stocks and similar securities listed on the NASDAQ stock market and is considered a broad indicator of the performance of stocks of technology companies and growth companies.

The MSCI EAFE Index was created by Morgan Stanley Capital International (MSCI) that serves as a benchmark of the performance in major international equity markets as represented by 21 major MSCI indexes from Europe, Australia and Southeast Asia.

The Dow Jones Corporate Bond Index is a 96-bond index designed to represent the market performance, on a total-return basis, of investment-grade bonds issued by leading U.S. companies. Bonds are equally weighted by maturity cell, industry sector, and the overall index.

The S&P/Case-Shiller Home Price Indices are the leading measures of U.S. residential real estate prices, tracking changes in the value of residential real estate. The index is made up of measures of real estate prices in 20 cities and weighted to produce the index.

The 10-year Treasury Note represents debt owed by the United States Treasury to the public. Since the U.S. Government is seen as a risk-free borrower, investors use the 10-year Treasury Note as a benchmark for the long-term bond market.

Opinions expressed are subject to change without notice and are not intended as investment advice or to predict future performance.

Past performance does not guarantee future results.

You cannot invest directly in an index.

Consult your financial professional before making any investment decision.

Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

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<sup>1</sup> <http://www.cnn.com/2015/10/30/politics/senate-budget-agreement-rand-paul/index.html?iid=EL>

<sup>2</sup> <http://www.investmentnews.com/article/20151030/FREE/151039996/advisers-rethink-retirement-plans-amid-social-security-changes>

<sup>3</sup> <http://www.bloomberg.com/news/articles/2015-10-28/are-you-about-to-lose-50-000-in-future-social-security-benefits->

<sup>4</sup> <http://www.cnbc.com/2015/10/29/us-q3-gross-domestic-product-oct-29.html>

<sup>5</sup> <http://www.foxbusiness.com/economy-policy/2015/10/30/personal-spending-income-miss-expectations/>

<sup>6</sup> <http://www.foxbusiness.com/economy-policy/2015/10/30/consumer-sentiment-unexpectedly-declines-in-october/>

<sup>7</sup> <http://www.foxbusiness.com/economy-policy/2015/10/29/pending-home-sales-unexpectedly-decline-in-september/>

<sup>8</sup> <http://www.realsimple.com/food-recipes/browse-all-recipes/easy-chai-tea-recipe?iid=most-shared-4>

<sup>9</sup> <http://www.irs.gov/uac/Six-IRS-Tips-for-Year-End-Gifts-to-Charity>

<sup>10</sup> [https://www.youtube.com/watch?list=UUPLAYER\\_GolfTipsMag&v=wsw57BChalc](https://www.youtube.com/watch?list=UUPLAYER_GolfTipsMag&v=wsw57BChalc)

<sup>11</sup> <http://www.aarp.org/health/healthy-living/info-2015/get-fit-at-home-photo.html#slide1>

<sup>12</sup> <http://www.seattlepi.com/news/article/52-tips-for-living-green-1269861.php>