

IN THE LOOP



Protect Yourself Against Identity Theft

Be Vigilant

- Check your credit report at least once a year for errors
- Periodically review your bank and debit/credit accounts for suspicious charges/activity

Consider a Fraud Alert or Credit Freeze If Necessary

- A fraud alert requires creditors to take extra steps to verify your identity before extending any existing credit or issuing new credit in your name
- A credit freeze prevents new credit and accounts from being opened in your name

Stay One Step Ahead

- Maintain strong passwords
- Consider using two-step authentication when available
- Minimize information sharing and be wary of requests for personal information, whether received in an email, letter, or phone call
- Beware of scam Websites and only use secure connections when shopping online.

**OVER THIRTY
YEARS IN THE
FINANCIAL
BUSINESS!**

Because of you, we were able to celebrate over thirty years in the financial industry. We'd like to take this opportunity to say thank you for your continued loyalty and trust in us. It has been a privilege to serve you over the past thirty years and many years to come!

The saving conundrum

What's preventing Americans from saving more? It's a confluence of factors: stagnant wages over many years; the high cost of housing and college; meeting everyday expenses for food, utilities, and child care; and squeezing in unpredictable expenses for things like health care, car maintenance, and home repairs. When expenses are too high, people can't save, and they often must borrow to buy what they need or want, which can lead to a never-ending cycle of debt. People make financial decisions all the time, and sometimes these decisions don't pan out as intended. Hindsight is 20/20, of course. Looking back, would you change anything?



LET'S TALK ABOUT YOUR FUTURE.

Should parents "go for broke" on youth sports?

Many parents encourage their kids to play organized sports because they believe the experience will be good for their physical and mental well-being. Athletic participation often provides an opportunity to instill discipline and develop social skills that could have a positive impact on their children's futures.

But kids play has morphed into big business. In 2018, the size of the U.S. youth sports market was estimated to be about \$17 billion.(1)

The costs can really add up at more competitive levels, when payments for professional instruction, specialty equipment, and travel kick into high gear. On average, families with children who competed on elite teams spent an average of \$3,167 per player in 2018, up from \$1,976 in 2013.(2) Lofty hopes and dreams might inspire some parents to overspend on youth sports. In fact, surveys suggest that many parents are willing to make big financial sacrifices to cover athletic costs, possibly even taking on credit card debt or delaying retirement.(3) Unfortunately, some parents may have unrealistic expectations, such as those who are confident their children will become professional athletes, despite the very long odds against it.

Parents who assume that investing in athletics will pay off with college scholarships are also likely to end up disappointed. Only about 2% of high school athletes benefit from athletic awards, and few of them are "full rides." Coaches often have more roster spots to fill than available scholarships, so many athletes receive partial awards that may cover only a small fraction of tuition costs.(4)

Although most parents have good intentions, there may be some unhealthy side effects. According to a 2016 research study, young athletes whose families devoted a large portion of their household income to sports felt more pressure to succeed and were less likely to enjoy the experience.(5) And even if their kids love to play, parents should attempt to keep the costs in an affordable range so that other important financial goals (such as saving for college and retirement) are not neglected.

(1) WinterGreen, Research, 2018 (2-4) The Wall Street Journal, April 21, 2019, (5) Family Relations, April 2016

Tolen's Tips



"Fees play a huge role when it comes to savings. It's simple, the more you pay in fees, the less you have in your account. However, companies have become very good at hiding fees, or presenting fees in a way that makes them seem small. Make sure you know how much you are paying in both dollar terms and in percent terms. Just because the dollar amount seems small, it may be a very large fee as a percent." Needing a little extra financial guidance?

Our Chief Investment Officer, Tolen Teigen, offers up tips every week, for more, follow us on Instagram @financialdecisions #tolenstips



Employee Spotlight

Carly Miller, Conversion Coordinator

Carly is the Conversion Coordinator for Financial Decisions. As the Conversion Coordinator, Carly is responsible for the on-boarding of all new retirement plan clients. Prior to becoming the Conversion Coordinator Carly worked as a Client Servicing Representative with the company for four years. In her spare time you can find Carly spending time with her husband and furry kids (dogs) or catching a SF Giants baseball game in the city.

Let's get connected

If you, or anyone that you know, have any questions on financial planning or would like to review your current financial situation, please contact us at:



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