



# Consumer Sense

Information from Nusenda Credit Union and CFS\* to help keep your financial life in balance

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### Happy New Year!

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### New Year's Resolutions

By now you have made your New Year's resolutions to exercise, lose weight and spend more time with your family. One that should top the list is beefing up your overall financial health. The start of a new year is a great opportunity to formulate new goals, and to follow a few simple steps in pursuit of financial security. Make it a priority to: Establish your legacy that will be passed onto future generations by creating a will, evaluate whether you're reaching your goals and make changes if necessary, lastly talk to your financial professional.

### Creating your legacy

Creating a will is a difficult subject to address head-on but is necessary to ensure that your wishes are communicated to your loved ones when you're not able to do so. A will serves many functions. Most importantly, a

well-structured will helps to outline how your assets are to be distributed, who will care for any dependents and your wishes regarding medical treatment should you become unable to make those decisions in case of emergency or incapacitation. Regardless of the amount of assets you have accumulated, a will ensures that personal belongings and assets will go to the family or beneficiaries you designate. Without a will, the court makes these decisions for you. If you have minor children or adult dependents, a will is a must to ensure your wishes regarding their guardianship are communicated. A living will clearly outlines the medical treatments you do and do not want if you become physically or mentally incapacitated.

### Am I Reaching My Goals?

Once you've reviewed your will, take a look at your financial goals and priorities. Look into whether your portfolio's returns are keeping you on track to meet those goals.

### Do I Need to Make Changes?

Changes to your investing strategy will depend on your priorities and goals. But even if your priorities haven't changed and you're making

good progress toward your goals, it's still important to review your asset allocation and investment strategy. For example, if you're now one year closer to retirement, depending on your age, it could be time to change to a more conservative allocation. Also market gains or losses may have caused big swings in the value of your holdings, causing your portfolio to fall out of line with your advised allocation. In this situation, you may need to rebalance your portfolio to bring your stocks, bonds, and cash holdings back in line with their target allocations. This annual review and rebalancing will help you start 2019 off right.

### Who Can Help Me?

With 2018 behind us, take this opportunity to look back at the past year and plan for a productive 2019. Speak to a financial professional and get your investments ready!



Investment Services offered through CFS\*

## Have you read...

The Four Pillars of Investing: Lessons for Building a Winning Portfolio by *William Bernstein*

**Please visit this source for more information:**

<https://www.cnbc.com/2018/08/08/investing-strategies-change-with-market-volatility-picking-up.html>

## Interested in Learning More?

We specialize in helping people maintain a healthy financial balance and discover smart money strategies. Call us to set an appointment to review your investment objectives, and to discuss any questions you might have. We look forward to speaking with you!

John Habing, 505-872-5420

Program Manager, CUSO Financial Services, L.P.



Do you have a topic you'd like to see covered in future Wealth News newsletters?

Email your questions and comments to us at: [jhabing@nusenda.org](mailto:jhabing@nusenda.org)

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