

Statement of Principles Part 1 view from Jason Zweig

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Matson Mystery

Corner.....

Look for the answers under the ABOUT US/NEWS section on our website!

Which MFA employee's husband just received his US citizenship?

Which MFA employee's 13 year old daughter is an entrepreneur?

Which MFA employee will go hot air ballooning in Sedona while on vacation next week?

The market is not perfectly efficient, but it is mostly efficient most of the time. Attempting to beat the market may often be entertaining, but it is seldom rewarding. There's nothing wrong with gambling on poor odds, as long as you admit honestly that what you're doing is gambling and as long as you put only a tiny portion of your wealth at risk.

Whenever you buy a stock, someone is selling it; whenever you sell a stock, someone is buying it. Most of the time, the person on the other side of the trade knows more about it than you do. However, you don't have to lose just because other people win, and you don't have to win just because somebody else loses. You win when you stick to your own long-term plan, and you lose only when you let greed or fear goad you into changing that plan.

Look for Part 2 in our next newsletter!

Source: www.jasonzweig.com, Statement of Principles

Jason Zweig is an investing and personal finance columnist for The Wall Street Journal, a previous senior writer at Money magazine, a mutual-funds editor at Forbes magazine, and a guest columnist for Time and cnn.com. He has also authored five books including "Your Money & Your Brain" and the updated version of "The Intelligent Investor".

Keeping up with Michael..



A blazing fire burning all day as the winter snow falls outside while we sit comfortably gazing into the mesmerizing flame. No desire to head outside in the cold or urge to check email. Our only argument is which sports program or Netflix show to binge. This is the picture of lazy winter days that I have in my head, but became our reality only three times this season.

Keeping active and juggling many priorities pushes more lazy afternoons lounging by the fireplace into the future. Laurie and I have been able to spend time skiing in Vermont and heading shortly to Utah with Kyle and Kate. Playing hockey 3 days a week in Danbury and Ridgefield is still exciting – more because of the camaradery with the guys and less about skilled playmaking on the ice. I enjoy spin classes at the YMCA during the

winter to help with cardio and to see other friends who are also pushing back on aging by keeping fit.

Volunteering with our church, local YMCA and on a Town of Brookfield committee fills up most hours when I am not at the office. I look forward to hikes and snowshoeing with Laurie and the dog to round out our weekends. Kate will be graduating in May (really?!) with plans to teach abroad in Madrid, Spain beginning in September. Kyle is still in NYC figuring out what comes next for a 25 year old.

If inclined to prayer, please keep Laurie's mom and dad (Don and Judy) in your thoughts. They struggle with health issues requiring unselfish, compassionate care from Laurie and her two sisters who travel to see them regularly. At this point all are in good spirits with positive attitudes as they prepare for challenges ahead.

Fabulous Food Finds: Daryl's House Restaurant and Music Club



Daryl's House, formerly the Towne Crier, was born from Daryl Hall's television show where he invited his musician friends to his house in upstate New York. Daryl, following his other passion of restoring old homes, refurbished the house/restaurant to it's 18th-century comfortable style.

The varied menu will please everyone in your party. Choose from soups and salads, sandwiches and burgers, pasta and seafood, to steaks and more. Brunch, with choices from omelets and eggs benedict to Belgian waffle, is served on Saturday and Sunday from 11 am to 2 pm. Many options for wine by the glass or beer, both draft and bottled, are typical.

While we thoroughly enjoyed our meals, the extra treat was the opportunity to listen to a variety of music ranging from tribute bands to bluegrass to gospel to American Idol winner Nick Fradiani. Tickets range from free to \$45. Check out their website darylshouseclub.com for dates and times.

Location: 130 Route 22, Pawling NY

Open Weds—Fri 3:30—Close and Sat—Sun 11 am to Close They recommend you "call before you haul"!

Food**** Atmosphere**** Cost \$\$

Call: (845) 289-0185

Who is Christine Goodsell?



Christine lives in Brookfield with her husband Eric of 25 years and three daughters; Katie 19, Grace 13 and Charlotte 11 and their dog Abby 8. Katie is attending Syracuse University as a sophomore majoring in Social Work. Grace enjoys playing soccer and writing music and playing piano. Charlotte plays Lacrosse and is on the travel basketball team. When Christine is not at work she is busy driving her girls and their friends to sport practices and games, piano lessons, religion classes and Girl Scout meetings. Christine has been a Girl Scout leader for 14 years, now leading Cadette troops 50565 and 50777.

She is an active member of St. Ann's Church in Danbury and currently is the youth group leader.

Christine has been a key contributor with Matson Financial Advisors for over 17 years. In her role she provides guidance to companies and individuals with their health insurance, dental, life, disability insurance and Medicare needs. She is a licensed professional with over twenty eight years of health care industry experience. She is the contact you would utilize as your external Human Resource professional.

Client Snapshot The Haidary Family

We are happy to introduce you to the Haidary family; Mansoor, Hamida, Nadeem and Tareq. Tareq may sound familiar to you as he was our summer intern in 2006. But we'll start from the beginning....

Mansoor and Hamida were both born in Udaipur, India, which is referred to as the Venice of the East. It is an area that is popular with tourists, mostly Europeans, for its beauty. Mansoor and Hamida met at the University of Udaipur where Mansoor earned both a Bachelor's and Master's degree in Business, and Hamida earned her degree in Zoology with an emphasis on fisheries. Mansoor stayed on at the University to teach for two years, then enrolled at the University of Toronto, Rotman School of Business for his MBA. Hamida followed nine months later after finishing her degree in Udaipur.

During his first semester in Toronto, Mansoor traveled to visit his brother in Brookfield, Connecticut, their ultimate destination after receiving his MBA. Receiving a green card was much easier then. His brother applied for their immigration, and the couple received their documents when they came to the U.S. via Buffalo.

It didn't take long for our new citizens to find employment. Mansoor was hired by a large insurance brokerage in New York City for a position in statistical services. While the company wanted Mansoor, they weren't quite ready for him. They needed to order computers for him to do his job! However, he kept himself busy by writing proposals and helping a friend with his business back in CT. Hamida decided to continue her education and enrolled at the Computer Processing Institute to learn computer programming. After a few years the couple packed their bags and headed to Jacksonville, Florida where Mansoor worked for Blue Cross Blue Shield and Hamida was employed by an accounting firm in their programming department. But family was back in CT so after two years Hamida moved back for a position at Mutual of New York, and Mansoor followed quickly staying with BCBS but now in NYC. Hamida eventually took a job with GE Capital, and even attended meetings in the building we currently occupy!

Nadeem, their first son, was born in 1987. He married a class mate from Carnegie Mellon, and they both work as industrial designers in San Francisco. His wife is from Turkey, and they enjoy visiting when they can. Tareq, the second son, was born in 1988. He met his fiancé while in his residency program. She was the Chief Resident, a position Tareq moved into as well. They are both hospitalists in Akin, South Carolina, the same hospital his wife was born in!

In 1995 Mansoor left his position as the Director of Actuarial Services for BCBS to join his best friend from back home in his business, Home Health Pavilion. Mansoor had already helped out the business a bit when he was working early on for BCBS doing research on medical supplies that were exported to Kuwait. But now the time was right to branch out into his own business and leave the corporate world behind.

Travel has always been a joy for the family. They get "home" to India every two years to visit Hamida's 104 year old mother who is still in great spirits and good health! They look forward to going back to Turkey, the place of their son's wedding, of which 80 family members were able to attend. They've traveled through Europe, Africa, and the Middle East. They also have fond memories of Nairobi and Zanzibar, places that they had often heard stories about in their youth because the family had trading businesses there and Hamida's uncle was a priest. They plan to visit South East Asia at the end of this year, and hopefully South America next year.

When not traveling the world, both Hamida and Mansoor give back to their community. Mansoor is involved in the Rotary Club and Hamida volunteers for the Red Cross and Meals on Wheels.

While not retired yet, they are taking things easier and look forward five years to when Mansoor can close the book on his successful business career and travel more in the states to see their children. We wish them many years of adding photos to their travel logs.





Evolution of Estate Taxation in US

Year	Legislation
1797-1802	To cover expenses, a Federal Stamp Tax is imposed on certain estates.
1815	Congress debates an estate tax to finance the War of 1812.
1864-1870	Estate tax is introduced due to budgetary pressures from the Civil War.
1898-1902	After several attempts by Congress, an estate tax is introduced on estates greater than or equal to \$10,000.
1916	Estate tax is levied on estates over \$50,000.
1924	Estate tax is increased to 40%. Gift tax is added.
1926	Gift tax is repealed.
1932	Gift tax is reinstated.
1934	Estate tax increases to 60% for estates over \$10 million.
1948-1953	Various bills increase and decrease estate and gift taxes. Estate taxes rise as high as 77% and gift taxes rise as high as 57.75%.
1954	Most employer qualified plans are exempted from estate taxes. By 1982, this exclusion is reduced to only \$100,000. It is repealed in 1988 and a 15% excise tax is imposed, which remains in place until 1997.
1986	Generation-skipping taxes at a flat 55% rate are imposed.
2010	Estate taxes are repealed for one year.
2011	Rates are set at \$5 MM exemption equivalent and a 35% top rate through 2012.
2013	All estate, gift and generation-skipping transfer tax rules are changed to reflect a maximum tax rate of 40% and an exemption equivalent amount of \$5,250,000.
2018	The 2018 exemption amount was slated to be \$5,600,000 (\$11,200,000 for married couples). The new Tax Bill doubles the exemption for single and married. This exemption amount has a sunset provision after 2015 and will revert to an indexed for inflation adjusted level of approx. \$6,200,000.

Source: AXA eNotice 12-2017

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