

Financial Planning • Corporate Benefits • Wealth Management

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As much as we may think rising/falling markets and heightened uncertainty are new feelings, we should be comforted with knowledge that we have been here before – the lyrics may change slightly but the tune is the same. MM

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I invite you to think about your journey to financial independence. My plan has been to arrive at my destination of financial well-being safely and slightly ahead of schedule. But as we have all witnessed over the last few years the path taking us there is constantly shifting. There are issues that are out of our control that influence successfully attaining our financial goals. While frustrating, I am not ready to throw in the towel and give up.

Everyone's road to financial well-being is unique. Our personal values, strengths, beliefs, assumptions, preferences and personal goals combine to help orient our course and identify when we may need to recalibrate. Learning, especially in the financial arena, is not static. John Wooden, arguably the most successful coach in college basketball history (some argue in favor of Geno!), once remarked: *It's what you learn after you know it all that really counts.* We need to take advantage of unplanned learning opportunities that arise (i.e. 2008's equity market slide and credit dislocation) and adjust accordingly.

Stumbling down the path to financial security led many of us to question if last year's fateful (and fearful) wrong-turn could have been avoided. Over the last 12 months I have heard from many who felt like they detoured into completely uncharted territory (*terra incognita* as the ancients called it). While some find this volatile diversion very exhilarating, most have declared it downright scary. Assuming the exhilarated travelers astutely recognize opportunities eventually materialize, I wonder if they were ready to capitalize on the market bargains available in early 2009?

The Danish philosopher Soren Kierkegaard once made this observation: *We live life by looking forward; but we understand life by looking backward.* For most of us, our attention is focused on what is happening now. It takes discipline and intentional thinking to derive lessons from what has already transpired - and even more challenging to peer through the lens with perspective and objectivity when looking ahead. A critical role our firm must play as trusted advisors is to reflect regularly on what has happened, ponder how it happened and consider what we might do differently next time. We need to learn from our experience. This will give us greater confidence in making the right choices going forward.

In our office, we work diligently to understand the past and adopt new strategies based on what we learned from past events/trends. We are committed to remaining open-minded with our views and methodologies since the traditional out-of-the-box thinking may not work so well if we determine there is no box! Together we will continue to work with you through the uncertainty and "re-think" or "re-calibrate" as required. I encourage you to keep the lines of communication open and continue sharing your thoughts, ideas and observations.

Enclosed is your recent Asset Allocation Summary Report. Please review and give the office a call to discuss any questions or concerns.

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