

THRIVE TIMES

monthly newsletter



UPCOMING WORKSHOPS – AN UPDATE:

There are still changes you can make to your financial plan THIS YEAR that can save you money on taxes in the future.

There are a limited number of workshops through the end of the year, so sign up today!

SIGN UP

THE NATURE OF RISK

When you invest money, you are putting it at risk — all investments can lose money. The key is to gauge your risk, and to not put more money at risk than you are willing to lose. This is a relative concept. If you have only \$10,000 to invest, then putting \$9,000 into a high-risk investment means you could lose almost all of your savings. However, if you have a million-dollar portfolio, putting \$10k in a high-risk investment would not be considered all that risky, because a loss of \$10k wouldn't obliterate your portfolio.

As you can see, evaluating risk is just as personal as your financial goals. In fact, defining your financial goals — how much money you need based on what you want it to fund — is a main factor in establishing your risk tolerance, as is determining your timeline. If you are young and don't need your investment money for 10 years or more, you can afford to invest in more aggressive holdings than if you need it in six months. The longer you hold an investment, the more time it has to recover from temporary setbacks.

The final risk consideration is just how much you can stomach when it comes to market volatility. If you get nervous when the market declines and keep checking your portfolio every day, you may be better off with a more balanced portfolio. If you would like a professional evaluation of your risk profile based on these factors, please feel free to contact us. Determining your tolerance for risk, your financial goals and timeline for achieving them are essential first steps to creating a suitable investment portfolio.

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*Disclosure: Content intended for educational/informational purposes only. Not investment advice, or a recommendation of any security, strategy, or account type. Be sure to understand all risks involved with each strategy, including commission costs, before attempting to place any trade. Clients must consider all relevant risk factors, including their own personal financial situations, before trading.

CREDIT FILES: WHAT DO THEY REALLY TELL?

Many Americans never overspend and take great pride in paying their bills on time. When they apply for credit, such as a mortgage, however, they may discover some shocking news: A credit report indicating seriously delinquent bills.

Most individuals never give a second thought to the mounds of financial paperwork and personal history that are accumulating in the files of consumer reporting agencies. Then a crisis occurs. Perhaps it is an unexpected denial on a credit card or auto loan, a refusal on an apartment, or an insurance premium increase. The Fair Credit Reporting Act of 1970 provides a measure of control over the harm third-party reports can do. Specifically, consumers must be told at their request what their files contain, and inaccurate information must be deleted or corrected.

Two kinds of agencies prepare reports on consumers, and the law covers both. Credit bureaus collect objective financial data for use by bankers, retailers, credit card issuers, and landlords. A spokesman for TRW Information Services (one of the largest sources of consumer credit information with files on hundreds of millions of people in all fifty states, making it an industry leader in credit reporting) suggests that credit reports contain a great deal of sensitive information.

Data in a typical file is provided by creditors and gleaned from public records; it includes tax liens, bankruptcy information, outstanding loans, and details of credit card history, including the credit limit on each card, purchases, balances, and payment record.

Those who are worried about the reliability of all this evidence, can learn what's in a credit file or investigative report for a nominal fee, usually about \$20. A bank or the yellow pages can tell which credit bureaus conduct business in the area.

The companies that commission an investigative report must inform the subject of the report when one has been done. Discovering which agency prepared the report is a simple matter of asking the company that made the request. If a report jeopardizes credit approval or a loan, the applicant has the right to know the "nature and substance" of the information at no cost.

The creditor desiring the information must disclose which firm prepared the report, including its address. Should there be incorrect information, the agency has to reinvestigate and confirm it, correct it, or delete it.



TIPS TO CONTROL FRENZIED HOLIDAY SPENDING

Take an organized approach to holiday shopping and *actually* enjoy it

If advertisements and commercials are beginning to feature scenes of happy families, clad in brightly colored sweaters, gathered by a fire, surrounded by an assortment of presents, then the countdown to the holidays has begun.

Although it may be a joyous time that reunites old friends and distant family members, one dilemma you may face is how can you avoid the pressure to overspend, yet still have the pleasure of buying presents for your family and friends?

The key strategy is to plan ahead. Begin by writing down the names of those you plan to buy for – at least one gift idea for each person on your list – including a general idea of where you might find his or her gift. If you don't know what type of gift you would like to give, browse through mail order catalogs, TV advertisements, and newspaper flyers for some ideas. This could help you avoid the trap of making your decision while in the store – when impulse buying may cost you more than you wish to spend.

Setting a limit on the number – and cost – of the gifts you plan to buy can help you stay within your budget and allow you to purchase appropriate gifts for the special people in your life. Once you have your list, and estimate the cost of your proposed purchases, you can adjust it so the total expenditures fit into your holiday budget.

Shopping Strategy



- Shopping early and using the layaway plans offered by many stores might help you complete your shopping before the “holiday rush” begins.
- However, you may want to remember that some of the better sales come closer to the holidays.
- Whenever possible, pay by cash or check, rather than by credit cards. High interest rates and the enticement to “pay later” may lead to a larger debt than you can afford.
- Consider exchanging names among a group of friends or family with a set dollar limit to purchase a gift for one person. Remember, it's quality, not quantity that matters when giving.

WHAT'S GOING ON AT THRIVE

Foods & Goods Drive

For the fifth year in a row, our team is collecting requested items to support Mattie N. Dixon Community Cupboard's annual food & goods drive. You can donate any goods at our office locations in Fort Washington or Exton.

Birthdays

Happy Birthday to Rebecca Hines, Becky Stronger, Mandy Snider, and Stacey Cohen! We appreciate everything you do at Thrive and we hope that you got to enjoy and celebrate with family and loved ones.

Veterans Day

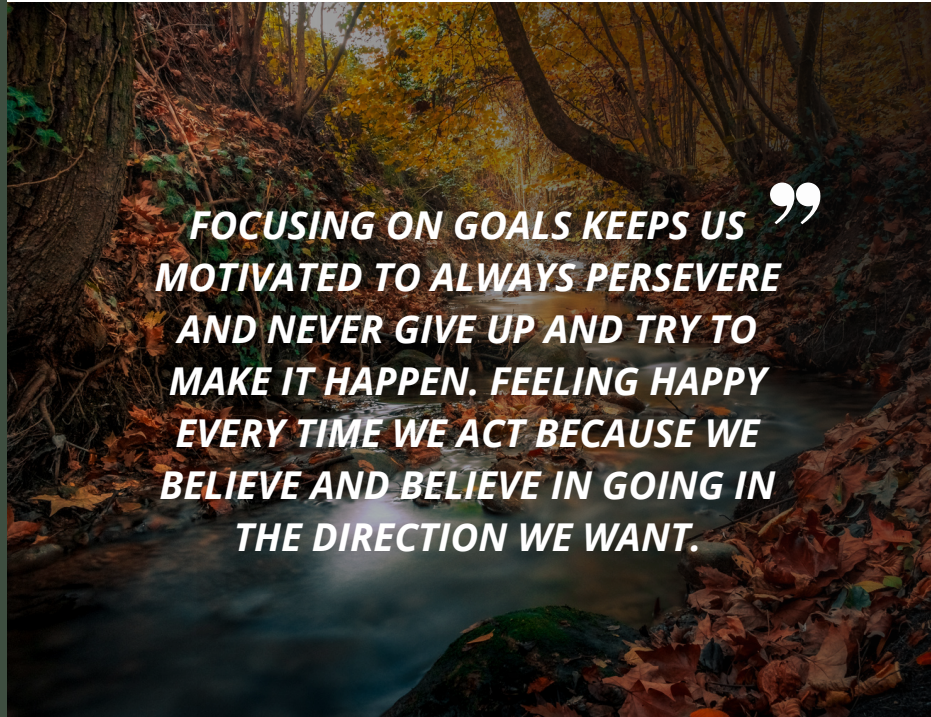
In recognition of Veterans Day, we extend our sincere gratitude to our own veterans, Mandy Snider (Air Force) and George Cressman, Jr., PE, Colonel (Ret). Thank you to those who have served and their families. We celebrate your achievements in protecting our country.

Listen To Our Radio Show

As you know we have our radio show - but keep a look out for new episodes that air every Saturday and Sunday! If you miss it on the radio, make sure you take a listen to it on our website, or any of your favorite music platform!

We were featured on *40 Best Financial Services Podcasts* and were ranked #25 on the list!

[LISTEN NOW](#)



“ FOCUSING ON GOALS KEEPS US MOTIVATED TO ALWAYS PERSEVERE AND NEVER GIVE UP AND TRY TO MAKE IT HAPPEN. FEELING HAPPY EVERY TIME WE ACT BECAUSE WE BELIEVE AND BELIEVE IN GOING IN THE DIRECTION WE WANT. ”

Questions? Let's Get Connected:



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The Next Step?

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