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Money In Motion

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You and Your Portfolio

At Dumont & Blake we think the most important aspect of your portfolio is examining your goals and putting in place the best strategy. We do this everyday for our clients. We understand that you worry about the future but we believe if you put the right strategies in place today, you will accomplish your long-term goals.

Keeping in mind the decisions we make today will reflect our future performance. As we saw, the first quarter of 2012 was actually the best performing quarter since 2009. The S&P 500 was up a miraculous 12.6%. This move up was led by information technology, consumer discretionary and financials, while the defensive telecommunication services and utilities sectors lagged. As we continue to move ahead, the economy is still expanding at a modest pace and has vastly improved from where it was in April of 2009. We are encouraged by solid earnings growth, better than expected U.S. economic data

and the stabilization of the debt crisis overseas. We see the second half of 2012 to be slow but moving in the right direction. With the upcoming presidential election we don't expect any major decisions to come out of Washington and we continue to believe we will be in this stalemate position for the rest of the year.

As we continue to focus on the present, we believe the equity markets appear to be undervalued relative to other investment choices and believe it to be a much better value for your dollar than bonds. We continue to look for yield for those of you who need income and are finding it in good quality stocks with high yielding dividends, while at the same time taking into consideration the opportunity for appreciation. We know we will continue to see volatility in the markets considering all the outstanding issues that lie ahead of us but believe that with the right strategy in place you will accomplish your overall investment objectives.

Retirement Planning

How to Cash in an EE Bond

1. You must first determine the value of your savings bond. The U.S. Treasury offers a savings bond tool at the TreasuryDirect website (www.treasurydirect.gov) that will calculate the current price of your savings bond. To utilize this calculator, you will need the bond's issue date, denomination and serial number.
2. Find a financial institution that will cash your savings bonds. Most banks provide this service, but call beforehand to verify that the particular bank offers this service.
3. Cash in your savings bonds by taking them to the financial institution you

found in Step 2. A form of government-issued identification is needed to redeem savings bonds. Ensure that the name on the savings bond matches the name on your identification. If there are two owners of the bond, it may be cashed by either owner. Be sure that the price quoted to you by the financial institution is close to the price you calculated previously from TreasuryDirect.



Social Security

Social Security Statement Now Available Online at www.socialsecurity.gov

On May 1, 2012 the Social Security Administration announced an online version of the Social Security Statement is now available at www.socialsecurity.gov. The new online *Statement* provides eligible workers with secure and convenient access to their Social Security earnings and benefit information.

The new online Social Security Statement is simple, easy-to-use and provides people with estimates they can use to plan for their retirement. The online *Statement* also provides estimates for disability and survivors benefits, making the *Statement* an important financial planning tool. People should get in the habit of checking their online *Statement* each year, around their birthday, for example.

In addition to helping with financial planning, the online *Statement* also provides workers a convenient way to determine whether their earnings are accurately posted to their Social Security records. This feature is important because Social Security benefits are based on average earnings over a person's lifetime. If the earnings information is not accurate, the person may not receive all the benefits to which he or she is entitled. The online *Statement* also provides the opportunity to save or print the personalized *Statement* for financial planning discussions with family or a financial planner.

To get a personalized online *Statement*, people age 18 and older must be able to provide information about themselves that matches information already on file with Social Security. In addition, Social Security uses Experian, an external authentication service provider, for additional verification. People must provide their identifying information and answer secu-

rity questions in order to pass this verification. Social Security will not share a person's Social Security number with Experian, but the identity check is an important part of this new, robust verification process.

Once verified, people will create a "My Social Security" account with a unique user name and password to access their online *Statement*. In addition, the portal also includes links to information about other online services, such as applications for retirement, disability and Medicare.

It is important to note, however, Social Security anticipates some members of the public will not be able to be verified through this process. Some people may not correctly answer the security questions based on information on file with Experian, and others may supply identifying information that does not match their Social Security records. In instances where this occurs, people will have the option to request a paper Social Security Statement be mailed to them. People who cannot verify online initially also may visit their local Social Security office and present an identity document in order to create an account and gain access to the online version of the *Statement*.

In February 2012, Social Security resumed mailing paper *Statements* to workers age 60 and older if they are not already receiving Social Security benefits. Later this year, the agency plans to mail paper *Statements* to workers in the year they reach age 25.

For more information about the new online *Statement*, please go to www.socialsecurity.gov/mystatement.

Estate Planning

Guardianships – there are two types of guardianships:

- **Guardian of the Person**-you have the right to make decisions where it pertains to their living arrangements and their health care.
- **Guardian of the Estate**-you have the right to manage their property.

The court will need to determine the person's capacity. This could be situational or contextual. The six areas are:

1. Medical Condition – what is causing the diminished capacity and is it permanent?

2. Cognition – is decision-making and thinking impaired and to what degree?
3. Everyday Functioning – self care, managing their money, healthcare decisions, can they continue to manage their home, drive, cook, can they make legal decisions?
4. Preferences and Values – are they consistent with the person's normal lifestyle?
5. Risk of Harm – is supervision needed, are they harmful to themselves or others?

6. Enhance Functioning – can you improve their lifestyle by adding treatments such as training, occupational therapy, rehabilitation, assistive devices?

Once the court determines the person's capacity they will devise a plan. The person is then classified as a "ward" in legal terms. In an effort to ensure they are not stripped of their dignity, they are asked how they would like certain things handled. The guardian should respect their wishes within reason and respect that they are entitled to retain some rights despite diminished capacity.