



## Managing Your Money

### STAN'S WORLD – QUESTIONING THE BUCKET LIST

While the names of only a few movies make a lasting impression, *The Bucket List* has enjoyed a long run. The film (2007) was about two men (Morgan Freeman and Jack Nicholson) who 'escaped' from a cancer ward and engaged in activities they wanted to accomplish before they 'kicked the bucket.' Hence the title.

That phrase has become part of the public lexicon. How often have you heard someone say, "I crossed that off my bucket list"? Or how about people mentioning they will retire and "work on their bucket list"?

When speaking with pre-retirees, I always ask what they will do in retirement. I don't ask bucket list questions, because those types of items are singular in nature. If someone tells me they're going to retire because they've waited their entire life to go on safari, I'd be more inclined to ask: "What are you going to do when you get back from safari?"

Presumably, there are bucket list items that may last through retirement. "Travel around the world until I die" sounds like one, as does "Move to Tuscany." I suspect, however, that most bucket list items are one-off types of activities. (If you cross off all the items on your list, are you under the obligation to start a new list?)

In *AARP The Magazine*<sup>1</sup>, Stephen Randall recently talked about writing his anti-bucket list after he almost kicked the bucket. After an experience with the 'bad kind' of cancer, he came to realize "there's much to be said for ordinary life." On Randall's anti-bucket list: "Plane travel? It's over... Things that might cause stress or fear or make your back ache? Getting up too early or staying out too late? Why? Really, why?"

If you have either a literal or mental bucket list, that's wonderful. Make your plans and enjoy the journey. John and I will even help you to figure out how to pay for your adventures. But I'm writing this for all those who don't have a bucket list and may feel as if they're missing something. It's time to relieve yourself of that burden.



## STAN'S WORLD – QUESTIONING THE BUCKET LIST (CONT'D)

I'm with Randall. I don't have a bucket list. I can't think of one activity I am waiting to do once I retire. If someone wants to judge my lifestyle as boring, that's their prerogative. Randall writes that he looks at his anti-bucket list daily "and sees a stress-free life full of comfort, fun, and a genuine appreciation for what I have. At least for me, it's a good way to live."

Count me in, Stephen. Sometimes, less really is more.

## REPORTS OF YET ANOTHER FRAUD ATTEMPT

While this scam was easier to detect than some others, you should view every unsolicited email, every random phone call, every text message, and every pop-up with increasing suspicion.

The people who are out to scam you are getting smarter. I suspect the group behind this poor attempt will learn from their mistakes and will also improve their game. I also suspect they made money from this scam; why else would they send it to me day after day?

Let's start with the basics:

- This email involved my PayPal account. I don't have a PayPal account, nor was I interested in telling that to whoever sent the email.
- But if I did have a PayPal account, I like to think I would never click on any link from an unsolicited email.
- The email address of the sender is an iCloud address. I suspect the people who work at PayPal have PayPal email addresses.
- The transaction details include a product described as 'Bit Coin.' I think they meant to write Bitcoin. (As an aside, they spelled it Bit-Coin in the body of the email, adding a hyphen.)
- The transaction date gave me pause for thought: January 179th, 2024.
- The helpline number wasn't the PayPal number. How do I know? I Googled PayPal, found the official website (the one with the PayPal address), and looked up the real number.



## REPORTS OF YET ANOTHER FRAUD ATTEMPT (CONT'D)

In this instance, confirming my suspicion was easy, but some attempts are far better than others. Aside from critical reading of whatever you receive, here are a few reminders:

- NEVER click on a link in an email or text. If that wasn't clear, let's repeat the word NEVER.
- ALWAYS look at the address of the sender. If it looks good, hover your mouse over the address. Doing so may reveal more detailed information.
- Use a pop-up blocker on every computer. NEVER click on a pop-up. If you're not sure what to do, turn off the computer. NEVER EVER call a number on a pop-up.
- Use virus protection on your computer, such as that provided by McAfee, Norton, or Windows Defender.
- ALWAYS verify phone numbers and email addresses on official websites.
- While constantly verifying information may be time-consuming, it's certainly less costly than becoming a victim of identify theft.



Dear Customer,

We have detected potentially unauthorized activity on your PayPal account. A transaction totaling \$799.99 USD for the purchase of Bit-Coin (Transaction ID: H7T6R5FD6) was processed today, January 17th, 2024. If you did not authorize this transaction, please contact us immediately to investigate and prevent further action.

### Transaction Details

Product Name	Amount	Transaction ID
Bit Coin	\$799.99	H7T6R5FD6

Date of transaction: January, 17th 2024

Thank you for choosing our service.

Should you wish to cancel this transaction, please reach out to our helpline number as soon as possible? Your prompt action is crucial in ensuring the security of your account.

Sincerely,  
Team PayPal



+1 (802) 316 8205



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## ATTENTION MARKET TIMERS: IT'S AN ELECTION YEAR...IS IT TIME TO ACT?

We're not sure there are any more ways to write that market timing doesn't work, despite the market timing success of your (feel free to fill in the blank with brother-in-law, co-worker, neighbor, or daughter-in-law). As this is an election year, however, you may be convinced that knowing who will win in November will give you a leg-up in the competition (e.g., other investors).

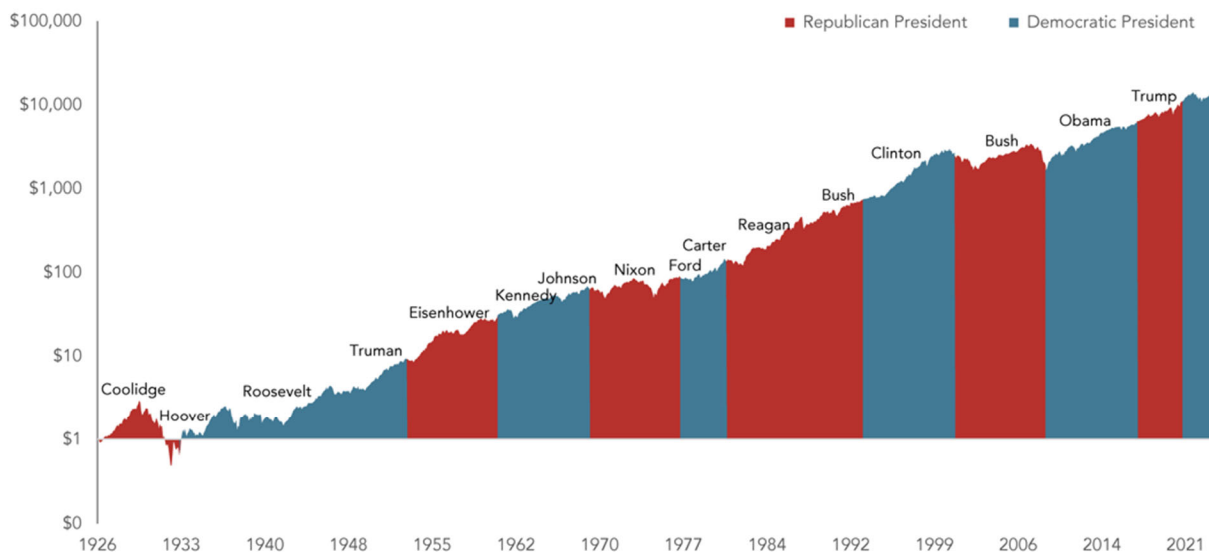
Alas, while that may be true, it's apparently not. As shown by the two graphs below from Dimensional<sup>2</sup>, there is a scant difference between market performance and whichever party is in the White House. Similarly, there is a scant difference between market performance and which political party controls Congress.

In fact, the most important issue in determining whether the stock market will rise or fall is corporate profits. If companies make more money, their stock price should go up. In addition, if investors believe publicly traded companies will earn even more money in the future, that should drive their stock prices even higher.

Regardless of your political leanings or affiliation, if your party wins, don't assume that's a good thing for the stock market. Neither should you assume that the stock market will go down if your party loses. As we have learned over the past 100 or so years, it's all about money (e.g., profits).

### Markets Have Rewarded Long-Term Investors Under a Variety of US Presidents

Growth of a dollar invested in the S&P 500: January 1926–December 2023



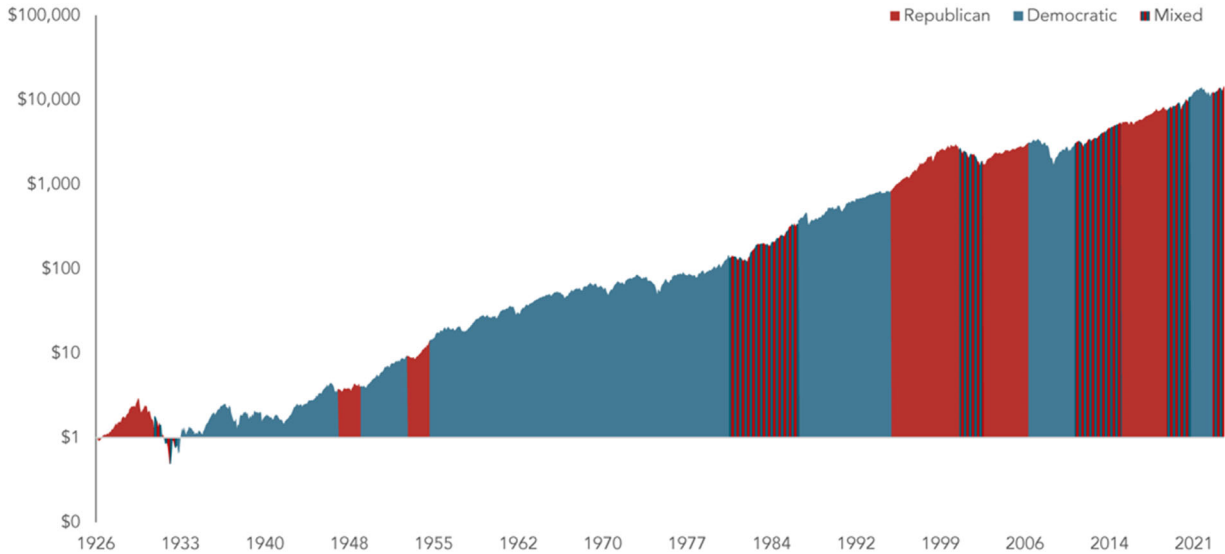
Past performance is not a guarantee of future results. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. Data presented in the growth of \$1 chart is hypothetical and assume reinvestment of income and no transaction costs or taxes. The chart is for illustrative purposes only and is not indicative of any investment. Source: S&P data © 2024 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.



## ATTENTION MARKET TIMERS: IT'S AN ELECTION YEAR...IS IT TIME TO ACT? (CONT'D)

### Hypothetical Growth of \$1 Invested in the S&P 500 Index and Party Control of Congress

January 1926–December 2023



Past performance is not a guarantee of future results. Indices are not available for direct investment; therefore, their performance does not reflect the expenses associated with the management of an actual portfolio. Data presented in the growth of \$1 chart is hypothetical and assume reinvestment of income and no transaction costs or taxes. The chart is for illustrative purposes only and is not indicative of any investment. Source: S&P data © 2024 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.





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*Managing Your Money* is compiled entirely by Stanley F. Ehrlich and John Zeltmann.

Questions or comments are always welcome (and encouraged!).

**Did we mention?** If you have a friend or family member who you think might benefit from a discussion with us about financial planning and asset management, please pass along our phone number and email address. Long-term growth is not only crucial to portfolios, it's also critical to a business.

If you have a friend, co-worker, or relative who's in need of financial advice due to a pending or actual job loss, please give them our contact information. We're always glad to speak **pro bono** with people who need a hand.

**CLIENTS:** Please remember to contact S.F. Ehrlich if: a) there are any changes in your financial situation or investment objectives, b) you wish to impose, add or modify any reasonable restrictions to our investment management services, or c) you've changed your permanent residence.

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- 1 Randall, Stephen. "The Serenity of Saying 'Never Again.'" AARP The Magazine, 2024.
- 2 "Market Returns During Election Years." Dimensional, Jan. 2024.

Please remember that past performance may not be indicative of future results. Different types of investments involve varying degrees of risk, and there can be no assurance that the future performance of any specific investment, investment strategy, or product (including the investments and/or investment strategies recommended or undertaken by S.F. Ehrlich Associates, Inc. ("SFEA"), or any non-investment related content, made reference to directly or indirectly in this newsletter will be profitable, equal any corresponding indicated historical performance level(s), be suitable for your portfolio or individual situation, or prove successful. Due to various factors, including changing market conditions and/or applicable laws, the content may no longer be reflective of current opinions or positions. Moreover, you should not assume that any discussion or information contained in this newsletter serves as the receipt of, or as a substitute for, personalized investment advice from SFEA. To the extent that a reader has any questions regarding the applicability of any specific issue discussed above to his/her individual situation, he/she is encouraged to consult with the professional advisor of his/her choosing. SFEA is neither a law firm nor a certified public accounting firm and no portion of the newsletter content should be construed as legal or accounting advice. A copy of SFEA's current written disclosure Brochure discussing our advisory services and fees is available upon request. If you are a SFEA client, please remember to contact SFEA, in writing, if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing, evaluating, or revising our previous recommendations and/or services, or if you've changed your permanent residence.