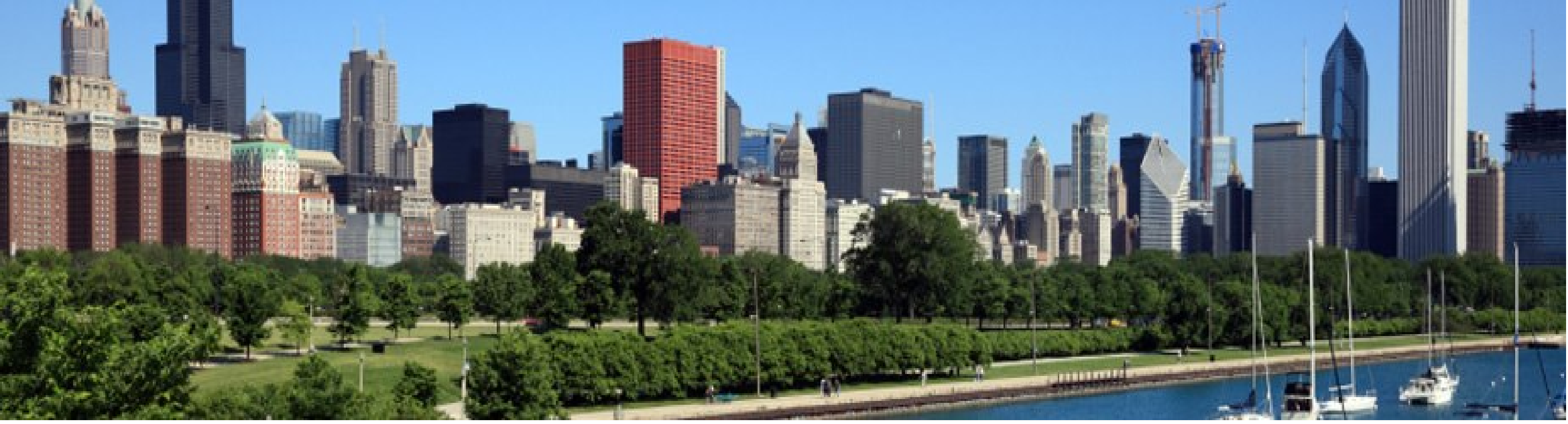


LIBERTY ASSET MANAGEMENT, INC.

November 2017

Protecting your identity

In September, Equifax, one of the three major credit bureaus in the United States, announced that the company had been the target of a massive data breach. As a result of the breach, an estimated 143 million Americans have had their information exposed. In light of this massive security issue, here are a few ways you can minimize the risk of having your identity compromised.

Regularly monitor your credit

You can get one free annual credit report from each of the three main credit bureaus (Experian, Equifax, and Transunion). It will likely be wise to space out when you receive the reports from each of the three agencies in order to help you catch any fraudulent activity throughout the year.

Regularly check accounts

Be sure to frequently check your bank statements and other personal information. If possible, enable automatic notifications to be alerted whenever suspicious activity occurs in your accounts.

Freeze your credit

Freezing your credit makes it difficult for thieves to open accounts and take out loans in your name. According to the Federal Trade Commission, a freeze on your credit will make it significantly more challenging for thieves to utilize your personal information, because many creditors require credit reports to issue loans and approve new accounts. You are still able to receive your free annual credit report when you freeze your credit, and when the time comes for any creditor to review your history, you can simply remove the freeze.

Use complex passwords

Utilize complex passwords to minimize the possibility of your accounts getting hacked. Additionally, put encryption methods on your mobile device to ensure security in the event of loss or theft.

Utilize anti-virus software

By utilizing anti-virus software, you can better protect yourself from invasive software that can steal your information.

The market at a glance

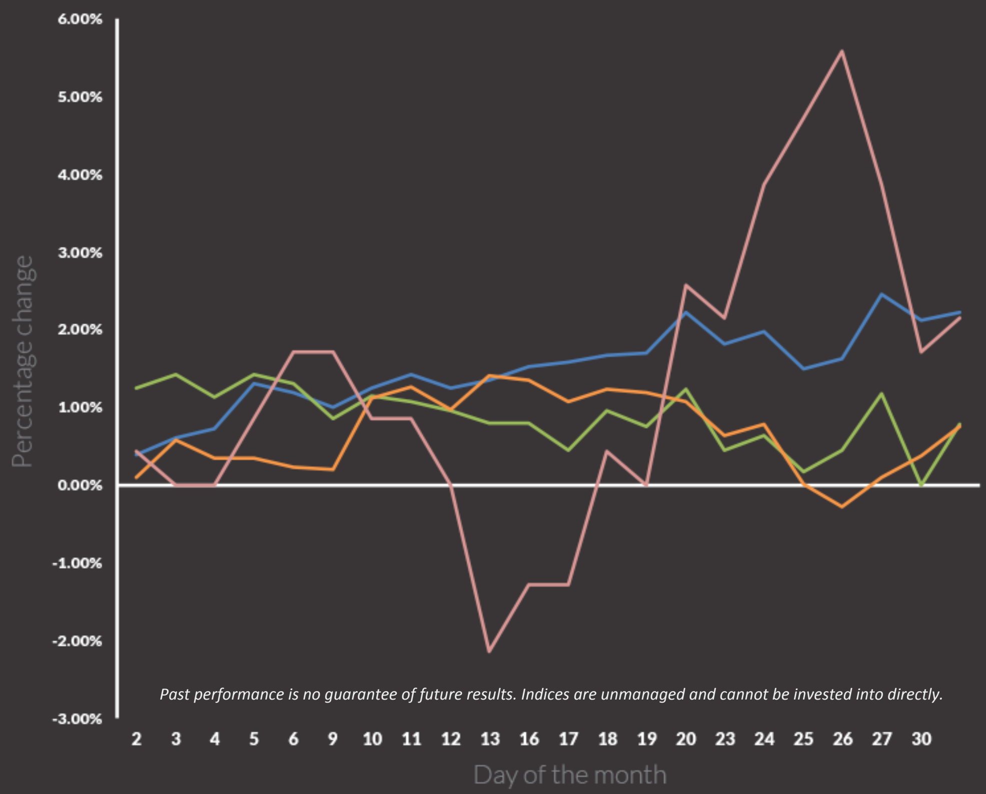
October

U.S. Large Cap
(S&P 500)
2,575.26 (2.22%) ▲

U.S. Mid/Small
(Russell 2000)
1,502.53 (0.78%) ▲

International Large
(NYSE International 100)
5,685.25 (0.75%) ▲

U.S. Treasuries
(U.S. 10-year Treasury yield rate)
2.38 (2.15%) ▲



The market in action

- In light of its booming popularity, Netflix announced that it plans to spend up to $8 billion on content in 2018, an increase of 33 percent from 2017. Netflix now has an estimated 109 million subscribers, up from 86 million at this time last year.
- Shares of Amazon climbed about 15 percent in October behind reports of the company outpacing earnings expectations. Additionally, Amazon now reportedly owns a website domain that indicates the company is looking to break into pharmaceuticals.
- The Government Accountability Office has called for a comprehensive review of the American retirement system. The nonpartisan committee attributed this decision to the major changes that have taken place in retirement funding throughout the 40 years since the last comprehensive review, mainly the switch from pensions to self-directed accounts.
- Google announced a new line of wireless earbuds that, in addition to other features, can translate 40 different spoken languages between two speakers within seconds.
- Jobless claims have fallen to their lowest levels in over 44 years, according to a recent report from the Labor Department.
- The Metropolitan Transportation Authority is phasing out the MetroCard in favor of a more modern way of paying. The new payment method is said to be modeled after the system currently in place in the London Underground. The switch will begin in 2018 with full implementation slated for 2020.
- Social Security is set to implement its third-highest increase in eight years in 2018. The increase is a two percent cost-of-living adjustment and will apply to about 66 million Americans.

How money affects couples

It is no secret that money is a hot-button issue for most couples. Discussing finances can be uncomfortable, and some couples may avoid these conversations altogether. Financial issues may also cause some to avoid marriage entirely as individuals may be worried about sharing debts and assets or justifying their ingrained spending habits to each other.

Whether you are recently married, celebrating an anniversary, or simply thinking about taking the next step in your romantic (and financial) life, consider these suggestions to the common financial challenges that most couples face.

If you marry your financial opposite

While most people say they want to find a mate that has similar spending habits to their own, what we want and what we choose may be vastly different. Some research suggests that when it comes to spenders and savers, opposites attract. This could be attributed to the fact that we sometimes seek out those who have opposite characteristics of what we find unappealing about ourselves. Regardless of the reason, if you find yourself a spender married to a saver, it can quickly lead to conflict.

On a positive note, compromising on personal spending habits can lead to healthy, moderate spending habits as a couple. By setting common spending goals together and establishing a system for working toward those goals, you can focus on something beyond the everyday sacrifices or splurges you try to avoid. The important thing is to set a clear budget that keeps both of you accountable to something other than each other.

If one of you makes more money

It would be rare to meet a couple who made the same amount of money; chances are, either you or your spouse are pulling in the larger income. Whether the discrepancy is small or large, a difference in pay could cause tensions in how money is saved, spent, and earned.

It is important to remember, however, that whether you are the higher earning spouse or not, you both ultimately share responsibility for your family. Your importance to your family and the role you play in your loved ones' lives is not completely tethered to your paycheck.

If you enter marriage with a hefty combined debt

For Millennials, this is becoming more and more common. According to a Federal Reserve Report, approximately 40 percent of adults under the age of 30 have student loan debt, averaging $32,731 per borrower. That means that Millennials may be starting their marriages with about $65,000 in debt, and with the average cost of a wedding exceeding $35,000 in 2016, getting married may put you even further in the hole.

Unfortunately, this debt burden may be scaring Millennials off from marriage altogether. According to a 2013 survey by the American Student Assistance, 29 percent of Millennials said they have postponed marriage to deal with their student debt. Conversations about debt may range from whether you will pay off your debt separately or together to how much should be spent on a fancy ceremony or new home.
By establishing "debt goals," you can make sure both you and your future spouse are on the same page and that you start your life together with a plan to reduce your loans in the future.

If your marriage is the victim of financial infidelity

One in three adults who have combined their finances in a relationship admitted to lying about a financial issue, according to the National Endowment for Financial Education. While lying about money may be relatively common, these "little" money lies truly do matter; 76 percent of those who lied about a financial issue said that it affected their relationship. To avoid letting financial infidelity get the best of your relationship, it is important to talk with your spouse about what each of you considers financial infidelity. Something that one of you sees as a minor financial setback may sound like a financial disaster to the other. Establishing financial thresholds from the beginning can keep you both aligned on budgeting goals and foster better transparency when setbacks do occur.

If you are reluctant to combine finances

If your spouse does not want to combine your finances right after your wedding, it may make you feel like they do not trust you. Try to remember that there is no unilateral approach to finances, and there may be practical reasons for keeping your finances separated. If this is the case, one option is to have both joint and separate accounts until you find out which works better in your marriage. If you are hesitant to merge finances, you may find comfort in the fact that there are certain aspects of your financial life that will not merge when you get married. For example, your credit report is yours and yours alone (although if you apply for a home loan or a joint account, both of your scores will be considered).

The most important thing to realize is that disagreements over money are often manifestations of deeper communication struggles. Money represents complex feelings for a lot of people — feelings about power, trust, or self-esteem that may be masked in a fight over your shopping budget for the month.
Just recognizing which of these common issues may be causing friction is a key first step in resolving these common interpersonal challenges. The positives of transparent financial communication can impact far more than just your new joint checking account.

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