

The Stock Markets are Making Me Crazy!

Our economy and its effects on the stock markets present unique challenges. These stock market changes and challenges may cause you anxiety; this is understandable and normal. However, don't make investment decisions based on emotions! There's a misconception with a down market—people believe they should invest differently. However, there are tried and true principles.

You may be wondering, should I change my investment strategy because of the economic crisis? Before making any changes, consider the following:

- If you have a well-diversified portfolio that is appropriate for your age, retirement goals and financial situation, there is no reason to change your strategy now. If your circumstances change, you should consult your Eide Bailly financial advisor to discuss your situation and concerns.
- The markets around the world have fluctuated wildly in the past few months. If you sell your investments now, you may lock-in recent losses and lose any potential rebound opportunity when the markets stabilize again.
- If you are currently contributing through a retirement plan, such as a 401(k), you may be purchasing shares of investments at a lower cost than a few months ago. This process of “buying low” can assist your recovery from the damage.
- One way to keep market activities in perspective is to remember that corrections and recoveries are normal parts of economic cycles. While not a guarantee of future results, history has shown that in the long-run, traditional asset classes, such as stocks, bonds and bills, have all grown.
- If you are retired, or nearing retirement, set up an income distribution plan that does not require you to liquidate investments in stocks or mutual funds to obtain your income flow. The means you should have from five to 10 years of secure income sources available.

Now is the time to discuss your portfolio with an independent professional financial advisor to ensure your investment strategy is designed to meet your objectives, and address concerns about risk, inflation and retirement income plans. Through Eide Bailly Financial Services, our experienced team of independent advisors can provide you with an objective review of your current situation.

Eide Bailly Financial Services is a full-service planning and wealth management firm, and our advisors help clients balance competing financial priorities. Our asset management philosophy is the foundation of how we work. Our role as advisors is to protect our clients from the “noise of Wall Street” and help them make decisions that are in line with their goals and objectives.

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