

A Piece of the Rock For Gays and Lesbians

When it comes to financial planning, each person's situation is unique. Here at Prudential Securities, we recognize that your future needs may be too complex for the "cookie-cutter" advice offered by some other firms.

Prudential Securities has the tools to help you secure your future:

- *Evaluating your current situation*
- *Investing for retirement*
- *Saving for a new home*
- *Protecting your partner after you're gone*
- *Debt reduction strategies*
- *Cash management*
- *Tax-deferred investments*

It is my goal to recognize your individual needs, and provide appropriate advice tailored to your situation. I understand that ongoing financial planning is about more than advice. *It's about building a long-term relationship with a trusted advisor.*

CALL TODAY

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**Prudential
Securities**

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Your Portfolio Is About You

Recent market volatility makes this an excellent time for investors to take a closer look at their portfolios. By reviewing your investment program you'll be able to measure how well your portfolio strategy is meeting your financial objectives. But before you start, remember the key word is YOU.

For the best evaluation you should be looking at your situation and financial needs, not just the market. Decisions about your portfolio don't just reflect individual stock decisions, they start with reviewing the risk that's appropriate for your current phase of life. In tumultuous markets like the one we've faced recently, the significance of a balanced portfolio of both equity and fixed-income investments takes on added importance. So, if the past year has upset your financial picture too much, you know you need to rebalance according to your ability to ride out short-term market crunches.

Review your goals to see if they have changed from last year. If you have passed some important milestones, you may need to update your investment strategy.

Now that your priorities are set, it's time to look at numbers. In order to properly review your portfolio, gather your account statements showing: your portfolio composition and value at the beginning of the previous year; any withdrawals or deposits, including dividends and interest earned; purchase price of any investment acquired during the year; and a complete record of your portfolio's composition and value at the end of the year.

Compare your updated strategy to your overall asset allocation. Keeping your portfolio diversified across a variety of asset classes, such as stocks, bonds and cash equivalents, may help you achieve the right balance of risk and return. However, the investment mix that meets your needs today may not be right years down the road. That's why it's important to review your portfolio's asset allocation each year to make sure it's in line with your needs and objectives as you move through different phases of life.

By the end of January, most investment firms will have sent some sort of performance statement that reviews the year. This is important to your tax advisor, but can also

be valuable for your own review. An effective performance statement will help determine whether you are on the right track to achieving your financial goals by allowing you to monitor your portfolio's performance. A year-end summary that provides the rate of return after commissions and fees gives a snapshot of where you ended up. The current year should be compared to prior years to get a better perspective on your portfolio's performance. This long-term look is particularly important, since it's the basis for your investment strategy.

Statements should offer a dollar-weighted measure. This is the rate of change in an account's value due to interest and dividends earned and gains (or losses) in the market value of securities and certain annuities. The actual formula calculates the internal rate of return, taking into account the impact of any additions, withdrawals or adjustments. In other words, the final evaluation of investment performance is the percentage by which the value of your account either increased or decreased during the year.

This dollar-weighted investment performance takes us right back to you and your goals. It is not intended to be used as a means of comparison with a particular index, such as the Dow Jones Industrial Average. This is because the components and impact of cash flows affect your account's value and are likely to be much different from those that make up a certain index. For comparison of your portfolio to indices, you may want a time-weighted rate of return calculation (the same type that is used for such indices).

Either way, a financial advisor can review your portfolio with you, and help to make sure that any portfolio changes meet your personal financial strategy.

Dan has over 15 years experience in the financial services industry. He is currently Vice President of Investments and Associate Branch Manager with Prudential Securities. He works and has clients in Dade, Broward and Palm Beach Counties. He lives in Palm Beach with his partner of 18 years, Peter, and their yellow lab, Diva. He can be reached at 800-321-0013.

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