

Great Lakes Benefits & Wealth Management  
4408 Timber Commons Dr.  
Sandusky, OH 44870

Sandusky: 419-626-3900  
Elyria: 440-934-3141

www.GreatLakesBenefits.com



### “Investing in Times of Global Uncertainty”

Seminar at:

**Great Wolf Lodge**

Thursday, October 13th, 2011

5:30– 7:30 p.m.

Thursday, October 27th, 2011

5:30– 7:30 p.m.

**Monthly Wine Tasting**

Wednesday, October 5th, 2011

5:30– 7:30 p.m.



«Title2» «First Name» «Last name»

«Address»

«City», «State» «Zip»



**Great Lakes Benefits & Wealth Management**  
Family-Focused Retirement & Tax Planning

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### INSIDE THIS ISSUE:

- Upcoming Events / Workshops!
- Fun facts and quotes, Sudoku puzzle, contests and monthly recipe.
- **Most Importantly**, the informative monthly message from **CERTIFIED FINANCIAL PLANNER™, Wayne K. Maslyk, Jr.**



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**Wayne Maslyk, Jr.**  
CERTIFIED FINANCIAL PLANNER™



**Great Lakes Benefits & Wealth Management**  
Family-Focused Retirement & Tax Planning

## Today's Retiree's Newsletter

Sandusky: 419-626-3900

September 2011

Elyria: 440-934-3141



### Seminars

#### “Investing in Times of Global Uncertainty”

Including a Free Dinner at:



**Great Wolf Lodge**  
4600 Milan Rd.  
Sandusky, OH 44870  
Thurs, October 13, 2011  
5:30– 7:30 p.m.

OR

**Thurs, October 27, 2011**  
5:30– 7:30 p.m.

### Wine Tasting Events

Join Us for our next monthly wine tasting event

**Wednesday, Oct 5, 2011**

\* See inside for complete details and RSVP information.



### Your Monthly Message From Wayne

Now more than ever we have to make sure we are doing the right thing with our money! The recent stock market ups and downs have caused worry, second guessing, sleepless nights, and in some cases major fear in people. When a retiree sees their account go down \$10,000 in a day's time, or \$50,000 in a week's time, it plays with your mind in a big way.

Take a look at these [Ten Reasons](#) Why Middle-Class Retirement is at Risk.

1. **Household wealth is vanishing.** Retirement is the largest reason for families to save. Declines in household wealth are thus drops in retirement income security. Household wealth was 12.4 trillion (in 2011 dollars) lower in March 2011 than in June 2007, the wealth peak before the crisis.
2. **Retirement standards of living will slip.** More than half of all families will not be able to maintain their standard of living in retirement. The share of families under the age of 65 who were not yet retired but who could not maintain their standard of living in retirement stood at 51 percent in 2009, the last year complete data were available.
3. **Fewer employees are covered by a retirement plan at work.** The share of all private-sector workers who participate in a retirement plan, either a defined-benefit pension or a defined-contribution retirement savings plan such as a 401(k) plan, dropped to 39.6 percent in 2009, down from 41.5 percent in 2007 and from 44.4 percent in 2000.
4. **Balances in 401(k) plans are still well below their pre-crisis levels.** The median account balance for all people with 401(k)s was \$17,794 in 2009, down from \$18,942 in 2007 and down from a peak of \$19,926 in 2004.
5. **Employees increasingly borrow from their 401(k) plans.** Twenty-one percent of 401(k) account holders had outstanding loan balances in 2009, the largest share on record, dating back to 1996.
6. **States have made significant cuts to defined-benefit pensions for their employees.** Thirty three states have reduced the pension benefits for teachers, firefighters, and police officers, among other employees, between 2001 and 2010. Several of the states, such as California and Massachusetts, offer only these pensions, but no Social Security, to their employees.

7. **Employers have cut back on defined – benefit pensions.** The share of all workers with a defined-benefit pension fell to 39.1 percent in 2009 from 46.3 percent in 1998. The Pension Benefit Guarantee Corporation, which insures pension benefits for private-sector employees, took over another 76 single employer pension plans in 2009 alone, representing a shortfall of 7.8 billion between promised benefits and pension plan assets.
8. **Employment opportunities for older workers disappear.** The employed share of people between the ages of 55 and 64 dropped to 60.3 percent in 2010, down from its last peak of 62.1 percent in 2008.
9. **Unemployment among older workers soars to record highs during the crisis.** The unemployment rate for people 55 to 64 rose to 7.1 percent in 2010, a record high, dating back to 1948.
10. **People rush to the safe haven of Social Security.** The number of people willing to accept lower monthly retirement benefits with early retirement rose by 20.2 percent in 2009 and by 11.9 percent in 2008.

\*\*Weller, C. E. (2011) Top 10 Reasons middle-class retirement is at risk. [www.americanprogress.org](#)

With the threat of future benefits being cut (whether it's Social Security, pensions, health care, or whatever), retirees need to make sure the stock market doesn't cut into their retirement security too. You need to be careful of the overall risk you are taking, and be careful of making emotional decisions when the market goes crazy. So many things are influencing the stock market now. The president, the bickering Congress, China, Japan, Brazil, Europe, terrorism, scams, scandals... You get the point. We are pushing more and more toward a full world economy. When we invest, it's not just the state of the US we need to worry about. We also need to worry about the state of the rest of the world. It's hard to judge what goes on overseas and how it will affect us. This is one reason I rely on no-load mutual fund managers to do “their thing!” This IS what they do: They stay on top of the world markets daily; so when we hear that Ford Motor is opening a plant in India, I trust that these managers are on top of it. If you are an individual stock investor, you need to be able to research all of the

Continued on page 2

individual companies, their outlook, their earnings, their products and services, their executives, their debt, where they're doing business, their market share, etc... The average Joe can't do that. The average Joe just has a "feeling", or hears an "expert" recommend it on TV or the internet, and buys a stock... Not good! You can get lucky, but that's not the way to gamble with your retirement monies. Let the pros do it; that's what they do best. And it's my job to make sure it is a "pro" who's managing the fund. It works. It's time tested. It's much less risky than picking an individual stock from a hunch or a feeling.

Until next month, Wayne.

P.S. The wine tastings have been very enjoyable. Client cruises and Fishing Fridays, a success. Golfing with Wayne... An eye opener (some of my clients are great golfers). There is still time to fish, golf, and cruise, so call Kristin and let her know you're interested.

P.P.S. We are ramping up Fall and Winter workshops. Keep an eye out for one at your favorite restaurant (I always look for new places to do workshops, so any ideas... Please let us know). Oh! Please bring a guest when you attend... It's very much appreciated.

### Referrer of the Month

Our referrer of the month for August is Mrs. Lois Cuenin of Oberlin. As a thank you for her great referrals, she is receiving a \$100 prepaid gift card.



Thank you Mrs. Cuenin



### Enter our monthly Recipe Contest.

Send us one of your favorite recipes for your chance to win \$50.

We will personally prepare and taste the winning

recipe. The winner's name and recipe, along with a picture, will be printed in this newsletter. The winner will automatically be entered to win the Grand Prize Drawing at the end of the year!

### A Monthly Wine Tasting Experience

Wayne Maslyk and Great Lakes Benefits & Wealth Management will be hosting a monthly wine tasting for clients and their guests.

#### Next Event

**Date:** Wednesday, October 5th, 2011

**Featured Region:** Local

**Time:** 5:30-7:30 pm

**Location:** Sandusky Office



Please RSVP in advance of each event you plan to attend.

419-626-3900 or 1-866-626-3990

Upcoming monthly wine tasting events are for clients and their guests.

#### Date — Featured Region

November / Will be held at our Sandusky Office, featuring local wines

Date to be determined

### Ice Cream Sandwich Dessert

#### Ingredients:

- 2 boxes ice cream sandwiches (12 ea)
- 1 jar hot fudge (slightly warmed)

- 1 (16 oz.) container Cool Whip, thawed
- 4 Heath Bars, chopped



#### Directions

- Line bottom is a 9 x 13 pan with 1 box ice cream sandwiches.
- Frost with 1/2 of Cool Whip.
- Pour jar of hot fudge sauce over Cool Whip.
- Sprinkle 1/2 of the chopped candy bars over fudge sauce.
- Add second layer of ice cream sandwiches.
- Frost with remaining Cool Whip and sprinkle remaining half of the candy bars on top.
- Cover and store in freezer until ready to serve.

Winning Recipe submitted by: Ms. Phyllis Gravenhorst

You can now listen to Wayne on his weekly radio/television programs and iTunes podcasts.



Station 97.7 at 10:00 a.m. on Sundays  
Station 96.9 at 9:30 a.m. on Saturdays



10:00 a.m. Sundays

#### iTUNES

##### Today's Retirees



Go To iTunes and enter 'Wayne Maslyk' OR 'Today's Retirees' in the Search Box

Check your listings for exact local and cable channels.

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### Quotes

*A mind always employed is always happy. This is the true secret, the grand recipe, for felicity.*  
~ Thomas Jefferson

*The end of labor is to gain leisure.*  
~ Aristotle

### Fun Facts

- A broken clock is always right twice a day.
- More Monopoly money is printed in a year than real money printed throughout the world.
- It is impossible to hum if your nose is plugged.