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Late October 2008 – VIA EMAIL

Thoughts from the desk of Freedman Financial

In all our years of serving our clients we never imagined waking up each morning to check the *futures markets* on CNBC. But in today's world, information seems to change faster than we can communicate.

Ever since our founder, Barry Freedman started the firm in 1968, we have focussed on serving our clients by helping them achieve and/or maintain the financial future they've envisioned. We have tried to impress that worrying about day-to-day, moment-to-moment, market volatility was simply "noise along your journey". Yet, recent vicious drops and an uncertain economic climate has impacted your portfolio and your financial plans.

This month when you receive your month end statement you will likely be taken-aback by the impact your accounts have experienced in just one month. From October 1 – October 28 the major market indexes of stocks, bonds and international securities have been impacted by historic amounts – most at levels that exceed a 25% decline. In fact, even some of the most highly rated fixed income securities and bonds have found their prices dropping by double digit amounts as well.

Yes, cash has been the rare safe haven, but when markets swing as volatily as they've been in recent weeks, we'd be hard pressed to believe that cash is the answer when trying to rebuild a portfolio that has been hit both deeply and swiftly. Now, more than ever, serving your needs and managing your expectations are of heightened importance at the firm. We remain optimistic that these low levels will potentially return to normal soon. Nevertheless, we don't want to downplay the reality that it will hurt when you open your statements and you realize that it's YOUR account that's been impacted.

Being part of difficult conversations with you is one of the most important services we offer. Our years of training and experience have provided us with the tools and leadership needed to walk you through these issues objectively, rationally and logically. We've learned that open, honest discussions lead to a better night's sleep; and when your financial future is addressed from a more macro perspective, you can better identify where the heart of concerns lay. In addition, we can also identify positive elements that may have been forgotten or overlooked.

When you hired our firm, you told us that "peace of mind" was of paramount importance. We continue to view this charge as the highest standard in our office. However, in light of the current market conditions, we know that your comfort regarding your overall financial planning may not be delivering the same level of confidence as it has been in



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the past. In an effort to help restore peace of mind and add an element of comfort during these challenging times, we would like to offer the following to you:

1. **Schedule a comprehensive review appointment with us.** During this meeting, we will present and update your financial plan offered through Freedman Financial. Please bring along (or send in advance) any information pertaining to assets and/or liabilities that you hold outside of our office i.e., retirement plans through work, bank accounts, mortgage/credit card debt, investment accounts and insurance policies. By revisiting the “big picture” again, we will help rebuild your confidence and offer specific strategies designed to keep you on track.
2. **Attend one of our Town Hall Meetings.** These open discussions allow for a cross section of our client base to ask questions, share concerns and have a rational conversation during these very emotional times. The two sessions we ran in September were well attended and received high acclaim from our clients. In fact, many referred to them as therapy sessions because they realized they weren’t alone.

Please join us at a Town Hall Meeting (Spring Hill Suites, Rt. 1 North)

- **Tuesday, Nov. 11th - 12pm** (Lunch) *Limited to 100 people.*
- **Wednesday, Nov. 12th 6:30pm** (Coffee and Dessert) *Limited to 40 people*

Please RSVP to Lisa no later than Friday, November 7th.

Incidentally, many of our colleagues have told us that they frown on the idea of a Town Hall meeting as they worry about a possible onslaught of negative comments and unhealthy dialogue from their clients. We strongly disagree. We believe that you hired us to be equally authentic, genuine and transparent in both good and challenging times. We take great pride in the relationships we've built with our clients and stand confident in our ability to weather this storm as your trusted advisor. In fact, if your friends, colleagues and family members are feeling uncomfortable during these tough times and would like to accompany you to our Town Hall Meeting, they are certainly welcome.

3. **Call or email us with your questions.** Even if you find it difficult to schedule time in our office, we want to be accessible to you – on your terms. If you prefer to communicate via e-mail or phone, let’s do so.

Finally, make no mistake; we are here for you. As history has proven in the past, time heals all wounds – but in the short term, the stinging pain can feel all too consuming.



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As always, we appreciate this opportunity to be of service. We remain honored by the trust you have placed in our firm, and we are committed to serving your interests first.

Respectfully,

Marc S. Freedman, CFP®
President

Marion B. Gilman, MBA, CFP®
Executive Vice President

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