

The Mayflower Manifest

EXPANDING YOUR KNOWLEDGE OF INVESTMENT PLANNING

“The four most expensive words in the English language are, ‘This time it’s different.’”

–Sir John Templeton

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As we start the New Year, we would like to take this opportunity to thank you for the confidence you have placed in our firm and for allowing us to serve your investment needs. We look forward to our continued relationship.

Below is a financial checklist that we believe will help you whether you are preparing for tax season, estate planning or creating an investment strategy. Please call if you would like to discuss any of the strategies below or would like to review your account.

For Your Portfolio:

Revisit your target investment allocations to incorporate any market changes or changes in your objectives. For instance, is college for your children getting closer, or are you now an empty nester? As you think about the years to retirement, is your risk tolerance the same as it was before? Is there an inheritance to consider when investing?

Retirement Accounts:

- 2010 maximum contributions to traditional 401(k) plans remain at \$16,500 (\$22,000 if you are over age 50). Does your job provide adequately for your retirement? Does your employer offer stock purchases? Tax deferred assets? This could be a good time to review your retirement savings plan.
- 2010 maximum contributions to IRA accounts remain at \$5,000 (\$6,000 if you are over age 50).

Understanding the Roth IRA Conversion Rules for 2010:¹

Although traditional IRA's offer the potential for tax-deferred growth, any growth is subject to ordinary income taxes upon distribution. Roth IRAs, however, offer the potential for tax-free growth and distributions. In 2010, everyone –regardless of income and filing status- will be eligible to convert

traditional IRAs to Roth IRAs. This change may create an attractive saving opportunity for you during retirement. Attached please review “What you should know about Roth conversions in 2010”. If you think a Roth conversion makes sense for you, please give us a call to review your account.

¹Qualified Roth IRA distributions are not subject to state and local taxation in most states. Qualified Roth IRA distributions are also federally tax-free provided a Roth account has been open for at least five years and the owner has reached age 59 ½ or meet other requirements. Withdrawals may be subject to a 10% Federal tax penalty of distributions are taken prior to age 59 ½.

Financial Documents:²

Do you need to update your estate planning documents, including wills and trust documents?

Our very best advice: the time to do it is now.

Note: Under current law, there is no estate tax for this year and in 2011, the exception reverts to the 2001 level, with tax rates of up to 55 percent on all but the first \$1 million of an estate.

²Mayflower Advisors, LLC and Wells Fargo Advisors Financial Network do not provide legal or tax advice.

For Your Loved Ones:

Plan for your child's or grandchild's future by investing in college savings plans. These plans are attractive ways to help a loved one save for college. Some offer special tax and gifting benefits and provide great flexibility and control.

- Gifting: The IRS allows one person to give another person up to \$13,000 per year (free from gift tax).
- Decide whether long-term care or other insurance products should be part of your (or your parents') estate plan³. According to the American Health Care Association, the optimal time to buy Long Term Care insur-

Don't Miss the News: Congratulations to Steve Dimitriou, Managing

Partner, on being named one of the “Most Successful Retirement Plan Advisors” yet again by PLANSPONSOR Magazine for 2010. The award is based on a series of quantitative and qualitative measures developed by PLANSPONSOR.

The advisers listed here are taken from complete entries for the PLANSPONSOR Retirement Plan Adviser and Adviser Team of the Year awards. Nominations were solicited online from retirement plan advisers, their employers and/or broker/dealers, and plan sponsors, as well as from working partners of these advisers, including investment vendors, accountants and attorneys, and pension administrators (advisers who have attained the PLANSPONSOR Retirement Professional (PRP) designation receive an automatic nomination). To enter the awards process, nominees must complete a form providing various details of their practice, including the details displayed here. These lists are based solely on quantitative factors, while the PLANSPONSOR Retirement Plan Adviser and Adviser Team of the Year awards consider both qualitative and quantitative factors, including factors not considered in determining the most successful lists.

Steve was featured in Employee Benefit News, discussing retirement planning education and the challenges faced by employers. He was also recently on WBZ TV with Margie Brand, where he discussed the pros and cons of customer loyalty programs.

Larry Glazer, Managing Partner, has been a guest several times on CNBC

ance is between the ages of 50 and 55: premiums are lower, and the lifetime expense can actually be much lower by buying the policy long before you anticipate needing it.

³ Insurance products are offered through non-bank insurance agency affiliates of Wells Fargo & Co. and are under written by unaffiliated insurance companies.

Do you know Joe?

Joseph Stegeman joined Mayflower Advisors LLC in 2009 as a Registered Associate. Joe is responsible for helping our clients identify and address their insurance, estate planning and long-term care needs. Specifically, he focuses on Long-Term Care and Life Insurance planning. Prior to joining Mayflower Advisors, Joe worked for Prudential Insurance in South Florida, where he led his agency in the placement of comprehensive Long-Term Care insurance. Before that, he worked as a mutual fund accountant with Investors Bank & Trust, gaining valued experience with investments.

Joe has earned his Certified in Long-Term Care (CLTC) designation along with his Series 7 registration. He is currently working towards his CERTIFIED FINANCIAL PLANNER™ (CFP®) designation as well. He is a member of the National Association of Insurance and Financial Advisors (NAIFA) and the Falmouth (MA) Chamber of Commerce. He is also a member of The 300 Committee, a non-profit group dedicated to preserving conservation land in his hometown of Falmouth, MA.

Envision Your Future

Assessing your financial goals is easier than ever thanks to EnvisionSM, an innovative investment-planning process that helps you determine the probability of achieving your life and financial goals. With the Envision process, we combine goals-based guidance with sophisticated statistical modeling. Envision creates an effective, easy to understand process for achieving your most important goals.

Now is an ideal time to revisit your goals concerning:

- The age when you retire
- Dreams and major purchases
- Your estate and legacy
- Your annual income during retirement
- Education funding for children or grandchildren

With the Envision process, we can answer questions like “How am I doing?”, as it relates to your personal

goals (like retiring at a certain age, purchasing a dream vacation home, or fully funding your children’s education). We can check what adjustments to your investment plan may be needed to help get you back on track.

Discovering Unclaimed Assets

It is estimated that one in 10 people have abandoned property. Abandoned property is any financial asset with no activity by its owner for an extended period of time. This includes savings and checking accounts, stocks, uncashed dividends, CD’s, paid-up life insurance policies, uncashed benefit checks, etc...

While a majority of the abandoned assets are under \$100, you never know what you may come across. The National Association of Unclaimed Property Administrators (NAUPA) is comprised of the Treasures of each state. The group’s website: www.unclaimed.org, allows you to search under each participating state. You should review any states in which family members have lived. The group also runs a site that allows searches of all participating states by an individual’s name. The site: www.missingmoney.com, claims to have information on over \$16 billion in lost bank accounts, orphaned retirement funds, stock shares or tax refunds.

If you are looking for a potential larger sum of money, such as missing Treasury securities, savings bonds, or orphaned insurance policies, the following sites may be the best areas to search. for that potential hidden treasure.

- To Search for a missing bond, go to: www.treasurydirect.gov. Once in the site, locate “Treasury Hunt”. Enter the social security numbers of your family members who may have once owned a bond.

- Family members who had a defined contribution plan can search for assets by going to the Pension Benefit Guaranty Corporation (www.search.pbgc.gov/mp/).

- The National Association of Insurance Commissioners website (www.naic.org) allows you to search for lost policies.

With little luck, you may come across assets with some value. If not, at least you know that you and your family members are not leaving unclaimed property with the state.

“Squawk on the Street” and Fox Business TV. Larry’s comments included dealing with today’s market environment. In the last three months, Larry has appeared in several publications, including: The Wall Street Journal, SmartMoney, CNN Money, Dow Jones News and NY Times.

Larry and Lloyd Glazer, Managing Partners, enjoyed sharing their experience of building and maintaining a father-son practice with The Wall Street Journal online and Registered Rep magazine, a financial industry publication.

Don’t Keep Us a Secret

If you know someone who would benefit from our personalized financial advice, we would welcome the opportunity to serve them. Most of our clientele come to us via referrals from existing clients or professionals who know our work.

Check Deposits

When submitting checks to Mayflower Advisors for your account, please make the check payable to “[Wells Fargo Advisors](#)” or “[First Clearing, LLC](#)”.

First Clearing, LLC and Wells Fargo Advisors, LLC are separate registered broker dealers and non-bank affiliates of Wells Fargo & Company.

Wells Fargo Advisors is a trade name used by two separate registered broker-dealers: Wells Fargo Advisors, LLC and Wells Fargo Advisors Financial Network, LLC, Member SIPC, non-bank affiliates of Wells Fargo & Company.



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