



### WEATHER'S BREAKING - WILL MARKETS FOLLOW SUIT?

#### Did You Know? President's First 100 Days

The measurement of a president's first 100 days began after Franklin Delano Roosevelt entered office amid the Great Depression.

With banks failing and jobs disappearing, FDR swore in his entire Cabinet at once, signed 76 bills into law, and began rolling out the New Deal in his first 100 days in office. Since then, all presidents have been measured by this level of frenzied activity.

President John F. Kennedy ordered the failed Bay of Pigs invasion just 87 days into his term.

President Ronald Reagan was shot in the chest on his 69th day in office, and had to sign his first bill into law over a breakfast tray at the George Washington University hospital.

Aides to President George W. Bush, whose transition period was stalled after a recount and court battle over ballots in Florida, argued his 100-day assessment should be delayed. The media ignored the request and Bush marked the occasion by inviting all 535 members of Congress to the White House for lunch.

Source: CNN.com

**A**pril Showers are supposed to bring May flowers, but how about a blooming market?

Well, the month of April finished on a positive note as both the Dow and S&P 500 advanced about 1% for the month. Combined, that makes for their fifth positive month in six.

April provided a lot of things for markets to digest. Brexit negotiations began in earnest, North Korean missile tests put many on heightened alert, President Trump released his tax plan, and a host of major corporations reported quarterly earnings.

While it seems that geopolitical tensions in North Korea, Syria, and Afghanistan will remain a constant issue for the foreseeable future, the big news was President Trump's tax proposal. The White House's plan slashes the corporate tax rate from 35% to 15% and added there will be a "one-time tax" on the trillions of dollars held overseas by corporations. However, the rate for that tax has yet to be determined.

We also got a look at some important data points such as first quarter growth and consumer sentiment. GDP for the first quarter grew at its slowest pace in three years, reflecting sluggish consumer spending and soft auto sales. GDP rose at a 0.7%

annualized rate, after a 2.1% rate the previous quarter.

While both reports came in lower than expected, it's not uncommon to see some temporary slowdowns after a strong 4<sup>th</sup> quarter number. Additionally, consumer sentiment may have come in softer than expected, yet it's still running high when compared to last year's numbers.

Overall, corporate earnings, policy agenda, and economic data may not be shining as bright as some may have hoped, however, we believe that this market remains a constructive environment for investors.

We remain optimistic about sectors such as pharmaceuticals, oil, and telecommunications, to name a few. We also continue to feel that there are opportunities overseas as European equities appear undervalued when measured against their domestic counterparts.

Finally, we expect the Fed to raise interest rates by 25 basis points again in June. We see this as having a muted impact on bonds and other interest-rate sensitive securities as the move appears priced in the current yield on the 10-year US Treasury at 2.40%.

*Robert Laura & Drummond Osborn*

#### Test Your Knowledge



**What was the name of the first James Bond movie?**

a. Dr. No    b. Goldfinger    c. Thunderball    d. From Russia with Love

**Who did Cassius Clay defeat for his first heavyweight boxing championship?**

a. Joe Louis    b. Sonny Liston    c. George Foreman    d. Floyd Patterson

**What year did *Star Trek* debut on TV?**

a. 1966    b. 1967    c. 1968    d. 1965



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**The New Official Word That Will Replace The Term Retirement**

People have been searching for the perfect word to replace the old and outdated notion of Retirement. What's interesting is the new official replacement term has been sitting right in front of baby boomers for years. It's actually just a simple upgrade that relieves new retirees from the idea of feeling old, incapable, or withdrawn.

Simply put, the official new word that replaces the former concept of retirement is actually **Retirements**. This represents a functional shift that changes everything.

First, it makes the decision to retire from something much easier. Right now, the decision to retire is one of the most stressful things people put themselves through. They rack their brains, run all the numbers, and waste a lot of time and energy trying to prepare for everything that might come up. They worry if they will have enough money, what they will do with their time, how they will make an impact, how they will spend all day with their spouse, and so on.

By acknowledging the idea that each of us may have multiple retirements during our lifetime, the burden is removed from making this huge, one-time, make or break decision. This new mindset says, "What's next?" instead of "I am no longer a productive part of society." It fosters positive thinking and gives boomers permission to be proactive as they transition from one role or situation into the next.

Think about that new definition: A proactive transition from one role or situation into the next.

It doesn't hold anyone back or label them as old or done. Instead, it empowers people to look and think ahead.

This new line of thinking will also change the way people talk about retirement. Instead of asking someone, "Are you retired?" we will be asking, "Is this your first retirement?"

This is important because right now, many people think it's a good thing to fail at retirement because it indicates that they are still relevant and needed in the work world.

Well, the new approach to retirement allows us to remove the idea of associating failure with someone who still wants to have an impact or spend time doing things that are important to them... at any age.

While the search for the perfect replacement term for retirement may be officially over, it's more important than ever for people to become aware of the freedom and opportunity the new term "retirements" offers them. There are countless people out there who are still struggling with a decision to retire or who are feeling burdened by what to do now after recently being downsized. So, help them out and ask, "Will this be your first retirement?" And let them know whatever they decide to do, it's simply a proactive transition from one role or situation into the next one.

**Trivia Answers**

- a. Dr. No is 1963
- b. Sonny Liston in 1964
- a. 1966 and aired on NBC

Source: the60sofficialsite.com

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