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Market Commentary

The month of May saw a barrage of disappointing economic reports one after the other. As the end of the second quarter approaches, long-term interest rates have fallen while international fears have risen. Earlier this month, Greece's credit rating was downgraded once again because of ongoing concerns regarding austerity measures and debt rescheduling possibilities. Japanese auto production has also plunged 60% since the earthquake and tsunami-731,000 units were produced in April 2010, while only 292,000 units were produced in April 2011.

GDP: The first-quarter GDP remained unrevised at 1.8%, despite expectations of an upward revision because of strong retail sales growth in February. While several retail categories were revised upward, the combination of gasoline sales, auto sales, and utility usage being revised downwards roughly offsets the retail revisions. On a brighter note, falling gasoline and utility sales means consumers are driving less as a result of higher prices rather than cutting back on other categories. In the months ahead, this could mean lesser oil imports, which in turn could potentially aid GDP growth. National gasoline prices dropped to \$3.78 a gallon recently, down from a high of \$3.98 but still dangerously higher than last year's \$2.78 a gallon...[MORE](#)

401(k) Contributions and Tax Savings

A commonly-overlooked benefit of 401k investing is that contributions can be made pre-tax, so that even a small contribution can go a long way. In this situation, 401k contributions are not taxed until you retire. Therefore, the more you contribute to your retirement account, the smaller your taxable income becomes, and the more federal taxes you are able to defer...[MORE](#)

Prepare Your Spouse for Financial Independence

In households throughout the world, it is often common that one spouse is more "financially attuned" than the other. Rather than both taking the lead on financial matters, one spouse usually drives that ship for the most part. This can lead to a sticky situation if the aforementioned "captain" were to pass away (or if both were to pass away). The reality is that you need to prepare your partner to manage his or her own financial affairs. Let's go over some guidelines to get you started.

How to Locate Financial Documents. Needless to say, someone should know where things are located. Always keep an updated list outlining where you keep financial documents and other matters. This should be left with a trusted individual, such as your attorney or financial advisor...[MORE](#)

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BCGS Welcomes Jeffrey Heppard to Team

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We are proud to welcome Jeffrey Heppard to the BCGS team.

Heppard has worked in the financial planning industry with Morgan Stanley for over eight years, educating his clients and helping them prepare for financial independence and in the management of their investment portfolio. Before transitioning to the financial planning industry, Heppard was an attorney for 22 years.

"I am excited to be joining the BCG Securities team. I wanted to find a firm that is client-centric and cares for clients first, and I found that in BCGS," says Heppard. "My focus is on helping my clients achieve their goals and with BCGS I am able to do just that."

"We are very pleased to add Heppard to our growing list of financial advisors and look forward to having him on our team," commented Jake Reardon, National Sales Director for BCGS. "With his legal background and tremendous success as a business owner, he is a perfect fit for our organization. He will be a strong asset,

Established in 1968, [BCG Securities, Inc.](#) is a full-service broker-dealer and advisory firm specializing in providing innovative investment strategies, financial planning, and retirement plan design to individuals and corporations. With over \$1 billion in client assets under management, BCG Securities is known for its outstanding commitment to delivering quality investment solutions and service.

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as he shares our team's focus on excellence and his grasp of challenging financial services issues will be a huge plus for both our clients and colleagues."

Heppard holds several securities licenses that enable him to offer comprehensive, full service financial planning and investment services. He earned his J.D. from Rutgers-Camden School of Law. He has been a resident of Moorestown, NJ since 1982.

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