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The Sound Investor Series #88

One Last Column (for now!)

Ed Hynes, CFA

March 7, 2007

This is my last column for the time being as I'm moving on to a new job.

I want to thank all my readers for "listening" to my opinions every week and occasionally taking the time to let me know they agree with me - or tell me I need to get my head screwed on correctly!

Writing these articles has been an extraordinary learning experience. As all writers know, in order to express your opinions clearly, you really need to understand your topics inside and out. This reality has caused me to really study and research many topics with an open mind, and then let the evidence determine my opinions.

I also want to thank my wife who has helped edit most of the articles. In a typical week I would push a draft in front of her just before the deadline and then shortly afterward ask her what was taking so long. After a few barbs to the effect that "this doesn't make any sense and you should learn how to write" I would retreat to my office and wait for my shredded masterpiece to be returned. Then, with my ego in shatters, I would agree to 99 percent of her changes. Shaky marriages should not try this arrangement!

Putting together this column has also forced me to closely observe the shocking predicament of individual investors, namely that we haven't saved enough to comfortably support ourselves in retirement. Dealing with this week in and week out has been extremely depressing.

Baby Boomers need to wake up to this problem, but I'm afraid no one will until we start to see our family and friends caught between a rock and a hard spot. The Boomers' optimism has served them well in many respects, but may now be leading them down a garden path with a desert at the end.

To solve these problems, even as gigantic as they are, investors need to tackle it one small bit at a time. As regular readers know this means:

- Investors need to save more for their retirements
- Make and stick to long-term asset allocation plans
- Use low-cost, broad-based index funds
- Remember, hope is not a strategy!

If readers are interested in the full series of articles, they are available online at Farmcreeksecurities.com. Also, if anyone has any comments or questions for me in the future, please feel free to write (ed@farmcreeksecurities.com) or call me at 203-838-1025.

Good Luck!

Ed Hynes, CFA, is President of Farm Creek Securities, LLC based in Rowayton, CT. Comments are always welcomed at (203) 838-1025 or Ed@farmcreeksecurities.com. Farm Creek is a registered broker-dealer and investment adviser and member of the National Futures Association. This series of articles is available at farmcreeksecurities.com.

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