

Participant Corner

Don't Let Student Loan Debt Get In Your Way of Financial Success

The Month in Brief

December 2018 will be remembered for its volatility and its challenges. The S&P 500 flirted with bear market territory, dropping 10.16% for the month. Appetite for risk declined here and abroad in the face of tariffs, concerns about the Federal Reserve raising interest rates too quickly, a federal government shutdown, and questions about the Brexit. It was also a difficult month for commodities. In contrast, Main Street seemed in good shape: low unemployment, high consumer confidence, and strong consumer spending were all evident.¹

% CHANGE	Y-T-D	1-MO Change	2017
DJIA	-5.63	-9.68	25.08
NASDAQ	-3.88	-10.83	28.24
S&P 500	-6.24	-10.16	19.42
REAL YIELD	12/31 RATE	5 YRS AGO	10 YRS AGO
10 YR TIPS	2.69	3.01	2.40

Sources: barchart.com, bigcharts.com, treasury.gov – 12/31/18^{1,21,22}
 Indices are unmanaged, do not incur fees or expenses, and cannot be invested into directly.
 These returns do not include dividends. 10-year TIPS real yield = projected return at maturity given expected inflation.

Monthly Quote:

“Make your life a mission – not an intermission.”
 ARNOLD GLASOW

Monthly Tip:

If you have a high-interest credit card, you may want to search to see if you can **refinance the balance** to a **lower-interest card**. A lower-interest card means a greater percentage of your payments will be applied to principal rather than interest.

Monthly Riddle:

You can see right through me. Different lights make me strange, and for each one, my size may change. What am I?

Last Month's Riddle:

It is often surrounded by water and at risk from waves, and it has a fin rather than a sail or motor, but without water and waves, there would be no real use for it. What is it?

Last Month's Answer:

A surfboard.



**Don't Let Student
Loan Debt Get
In Your Way of
Financial Success**

If you find yourself in a position of not being able to pay off your student loan debt and save for your future, you're not alone. According to the New York Federal Reserve, more than two million student loan borrowers have student loan debt greater than \$100,000, with approximately 415,000 of them carrying student loan debt in excess of \$200,000.

Here are some steps you can take to help eliminate your student loan debt:

1. **Make a Budget**

Do you have a budget that you're following each month? If not, create one today! With a monthly budget you can track where you are spending your money and where you can cut back. Then take your savings and put it towards your student loans!

2. **Pay More Than the Minimum**

It's no secret that paying the minimum each month will not get you far. By paying more than the minimum you can attack the principal at a quicker rate. Then your loans will be paid off faster.

3. **Apply Raises and Tax Refunds to Your Student Loans**

When you get some extra dough from a raise or tax refund it may be tempting to run out and spend it. Wouldn't it be so much more beneficial to put any extra money you receive towards your debt? Doing this will get you to your goal of being debt-free much quicker.

4. **Find Out if Your Employer Offers a Student Loan Repayment Program**

Last year the IRS issued a Private Letter Ruling stating that companies offering a retirement plan can amend their plan to include a program for employees making student loan repayments. Under this program, employers make retirement plan contributions into the accounts of employees who are making student loan repayments.

Disclosures:

In addition to the options listed here, there may be other options available. You should also consider your other options before rolling over retirement savings. Consider the differences in investment options, services, fees and expenses, withdrawal options, required minimum distributions, other plan features, and tax treatment. This material is not intended to replace the advice of a qualified attorney, tax advisor, investment professional or insurance agent. This is a hypothetical illustration and does not represent an actual investment. There is no guarantee similar results can be achieved. If fees had been reflected, the return would have been less.

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Citations Economic Section:

1 - markets.wsj.com/us [12/31/18]

21 - markets.wsj.com/us [12/29/17]

22 - treasury.gov/resource-center/data-chart-center/interest-rates/Pages/TextView.aspx?data=yieldAll [12/26/18]

About Capstone Retirement Group

Capstone Retirement Group is a professional retirement plan consulting firm. We partner with plan fiduciaries to identify and implement the optimal retirement plan for their organization.

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