



Happy Spring from API!

Conferences and the Fed by Sandy

Our industry tends to schedule major conferences during tax season. I attended the TD Ameritrade annual conference in Orlando in February. Technology is always evolving in terms of trading, client data management, and processing forms and checks. The keynote speaker was Viola Davis on overcoming adversity and slaying dragons. A fascinating and frightening speaker was Marc Goodman, author of Future Crimes. This book will open your eyes to cybersecurity, hacking and you will think twice before using an Alexa, Siri, Echo and other smart devices. In March, I returned to Orlando when I was fortunate to be invited to the Barron's Top Independent Advisors Summit.

"Money is like soap. The more you handle it, the smaller it gets."

-Warren Buffet

The Federal Reserve raised short-term interest rates by ¼ to 1.75% on 3/21/18, its 6th rate hike since the end of 2015. This was the first action by the new Fed Chair, Jerome Powell, who replaced Janet Yellen. I expect there will be three more rate hikes during 2018, and there has been talk of a fourth rate hike. These rates hikes have been detrimental to bond funds and managers are scrambling to shorten maturities or convert to bonds that are not as sensitive to rate hikes. A lot of trading and selling has taken place as we reposition portfolios.

Thank you! by Samantha

We want to thank all of our clients who donated items for the SPCALA! It means a lot to us that you donated to help our local animals in need. Melani and I had the honor of bringing the items to the SPCALA Adoption Center in Long Beach. They were grateful for the items and we know they will be well used.



Tariffs by Sandy

What is happening with the tariffs on Chinese imports? President Trump launched an attack in the Chinese trade imbalance and abuse. Having traveled to China with USC, and toured factories and plants making cars and motorcycles, I can understand why China produces goods cheaper than our same products. The Chinese steel industry is dominated by large state owned groups and shareholders that are local, central governments and authorities. When the Chinese people need to be employed, they are put to work and steel is produced, many times, at a loss. US steel companies have great difficulty competing with another entity that does not care if it operates at a loss or profit.

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Returns	YTD
	March 2018
60% Equity/40% Fixed	-1.78%
50% Equity/50% Fixed	-1.78%
Barclays US Agg Bond	-1.90%
S&P	-1.22%
DOW	-2.49%
iShares (EFA)Foreign	-0.90%

New Developments in Dementia and Alzheimer's Testing by Erin

Amy Florian from Corgenius released some information regarding new tests to alert you to the early signs of dementia and Alzheimer's disease. The first study was about sense of smell and the second one was about personality changes. Here are some highlights taken directly from her research on the studies that we thought were important.

Regarding smell, scientists studied several factors in reasonably healthy people and then followed them for five years to see who developed dementia. They found that when combined with baseline cognitive function at the start, the most important factor was sense of smell. They specifically studied five scents – orange, leather, peppermint, rose, and fish. The greater number of scents that created difficulty and the more poorly a person could discern these smells, the more likely they were to exhibit dementia five years later. Researchers noted that this can't be relied on as a singular test, but rather as a realization that sensory function is closely related to brain function, and may be among the first areas to exhibit deficiencies.

Another study focused on the long-recognized fact that personality changes are an early sign of Alzheimer's disease, especially becoming uncharacteristically angry, aggressive, paranoid, or inappropriate. Now researchers have developed a 34-question quiz that can help determine the breadth and depth of behavioral changes, and they are proposing an intermediate diagnosis of mild behavioral impairment. Please go to our blog at www.assetplanninginc.com/new-blog for a link to the quiz. Note that these changes should persist for 6 months and be fundamental changes in behavior in order to indicate problems.

We are always looking for ways to keep you informed on the latest news with issues we come across and cognitive decline is an important one.

ADV (Advisor Disclosure Form) Notice & Updates by Carol

The start of the year is always hectic as we wrap up the year and update our SEC filing. There were no material changes to report on the ADV this year - our fees and business structure are staying the same. Please contact us if you would like a copy of the entire ADV mailed to you. You can also access our ADV on the internet via our website under resources or directly through the SEC: <http://www.adviserinfo.sec.gov/> Our SEC file number is 801-62993.

Our total assets under management as of December 31, 2017 were \$262,914,154, an increase of 19% due to increases in market value and new assets. We prepared 24 new financial plans and saw an increase in clients retiring this year. We also saw an increase in people under age 40 coming to us for financial planning which is always a positive sign in a good economy.

Reminder: Please send in your 2017 IRA contributions by **April 11** so that we can get them deposited before the tax deadline. FYI - The 2018 IRA contribution limits remain the same: \$5,500 if you are under 50 and \$6,500 if you are age 50+. The 401K/403B contribution limits are now \$18,500 (was \$18,000) for those under age 50 and \$24,500 if you are age 50+.

Tariffs...*continued by Sandy*
China has been the top exporter of steel in the world but in the past few years, both Ukraine and Russia have been exporting large amounts of steel. The US cannot compete with companies that are being subsidized in the steel industry by foreign governments so the tariff attempts to level the field and exempts Mexico, EU, Brazil, Australia, Argentina and Canada.

Tariffs on steel and aluminum are one thing but just as important is protecting our intellectual property from theft. Even with anti-piracy laws, it is like the wild west trying to protect our rights. It is estimated that 50 billion dollars of intellectual property rights have been stolen or compromised as China is working toward enforcement.

***"More money is lost anticipating market corrections than in the corrections themselves."
- Peter Lynch***

Thank you for the continued referrals. Your referrals are a compliment to us and we appreciate them greatly. It means a lot to each one of us that you recommend us to your friends and family.