



WEEKLY COMMENTARY

For the Week of March 4, 2019

WEEKLY FOCUS

Tips to Prevent Credit Card Fraud

Credit card fraud is a type of identity theft. The terms are often used interchangeably, but there are differences. Identity theft is comprehensive. It means not just one aspect of your identity was taken, but many. Social Security number, home address, credit card number – everything thieves need to file fraudulent tax returns, apply for government benefits, open a cell phone account and more.

Credit card fraud can happen in two ways. With existing-account fraud, thieves access a current credit card by stealing your card information or login information with an online retailer. In new-account fraud, a new credit card account is opened in your name using personal identification information, such as a Social Security number.

In both cases, criminals rack up as many charges as possible before you realize it. While precautionary tactics, such as signing up for a credit monitoring service are smart, you might want to take steps to prevent thieves from getting even that far. Follow these tips to help prevent credit card fraud.

For cash advances, use bank-owned ATMs. Thieves often use skimmers to steal credit card information. The devices are placed on ATMs to “skim” data from the magnetic strip on the back of the card. Don’t use ATMs at convenience stores, bars or on the street.

Pay inside at the gas station. Magnetic strip technology doesn’t have layers of protection afforded by chipped cards. If you refuse to give up the convenience of paying at the pump, at least look for irregularities on the card scanner. For example, look for keyboards that look odd, a broken seal or loose card reader. But remember, while you can sometimes spot skimmers, they don’t always look the same, and some are nearly impossible to detect.

Use mobile device payment apps, like Apple Pay, Samsung Pay or Android Pay, available through your mobile app store, for in-store shopping. It might be less common, but your card could still be skimmed at in-store card readers. A transaction made with this type of app isn’t associated with the primary account number on your card. The payment apps use “tokenization” to slice and dice the data to make it unusable after the first transaction.

Keeping your credit cards safe from criminals takes awareness and diligence, and so does protecting your financial future. Call our office today; we can help ensure your financial plans are secure and working to achieve your goals.

FINANCIAL FACTS

Mortgage Debt — For the average American household, mortgage debt represents 67 percent of total household debt. Aggregate household debt (e.g., mortgages, credit cards, auto loans) as of Dec. 31, 2018, was \$13.54 trillion. Aggregate mortgage debt as of the same day was \$9.1 trillion (source: Federal Reserve Bank of New York, BTN Research).

Expensive Education — Outstanding student loan debt in the U.S. was \$1.46 trillion as of Dec. 31, 2018, up 128 percent from \$640 billion as of Dec. 31, 2008 (source: Federal Reserve Bank of New York, BTN Research).

Six Corrections — Since March 10, 2009, the beginning of the current bull market for the S&P 500, the stock index has suffered six tumbles of at least 10 percent but less than 20 percent (source: BTN Research).

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THE MARKETS

Despite data indicating slowing GDP growth in the last quarter of 2018, optimism over a trade resolution with China pushed stocks up on March's first trading day. The S&P 500 finished above 2,800 for the first time since Nov. 8. For the week, the Dow rose 0.07 percent to close at 26,026.32. The S&P gained 0.46 percent to finish at 2,803.69, and the NASDAQ climbed 0.90 percent to end the week at 7,595.35.

Returns Through 3/01/19	1 Week	YTD	1 Year	3 Year	5 Year
Dow Jones Industrials (TR)	0.07	12.10	8.22	18.38	12.47
NASDAQ Composite (PR)	0.90	14.47	5.78	17.44	12.01
S&P 500 (TR)	0.46	12.26	6.81	14.64	10.82
Barclays US Agg Bond (TR)	-0.40	0.80	2.68	1.75	2.28
MSCI EAFE (TR)	0.58	9.57	-4.46	9.08	2.12

Source: Morningstar.com. *Past performance is no guarantee of future results. Indexes are unmanaged and cannot be invested into directly. Three- and five-year returns are annualized. The Dow Jones Industrials, MSCI EAFE, Barclays US Agg Bond and S&P, excluding "1 Week" returns, are based on total return, which is a reflection of return to an investor by reinvesting dividends after the deduction of withholding tax. The NASDAQ is based on price return, which is the capital appreciation of the portfolio, excluding income generated by the assets in the portfolio in the form of interest and dividends. (TR) indicates total return. (PR) indicates price return. MSCI EAFE returns stated in U.S. dollars.

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* The Standard & Poor's 500 (S&P 500) is an unmanaged group of securities considered to be representative of the stock market in general. The Dow Jones Industrial Average is a price-weighted index of 30 actively traded blue-chip stocks. NASDAQ Composite Index is an unmanaged, market-weighted index of all over-the-counter common stocks traded on the National Association of Securities Dealers Automated Quotation System. The Morgan Stanley Capital International Europe, Australia and Far East Index (MSCI EAFE Index) is a widely recognized benchmark of non-U.S. stock markets. It is an unmanaged index composed of a sample of companies representative of the market structure of 20 European and Pacific Basin countries and includes reinvestment of all dividends. Barclays Capital Aggregate Bond Index is an unmanaged index comprised of U.S. investment-grade, fixed-rate bond market securities, including government, government agency, corporate and mortgage-backed securities between one and 10 years. Written by Securities America, Copyright March 2019. All rights reserved. Securities offered through Securities America, Inc., Member FINRA/SIPC. SAI #2446303.1