



## Just for Fun

*"You must do the things you think you cannot do."*

ELEANOR ROOSEVELT

### ON THE BRIGHT SIDE

According to the TransAmerica Center for Retirement Studies, 76% of U.S. retirees own homes. Just 28% of these homeowners have outstanding mortgages, and the median balance of those home loans is about \$52,000.<sup>1</sup>

### BRAIN TEASER

What do the following six words have in common: fast, away, water, through, down, neck?

### DID YOU KNOW?

*The westernmost U.S. state is also the easternmost*

Alaska holds this distinction thanks to the geographic position of the Aleutian Islands. Part of the Aleutians are on one side of the 180° line of longitude, denoting the eastern hemisphere from the western hemisphere, and part of them are on the other side.<sup>2</sup>

## No Pain (Patience), No Gain

Many of you know that I am planning on hiking the Colorado Trail this summer. The trail is just under 500 miles long, goes from Denver to Durango and includes 86,000 feet of elevation gain. Carrying a pack over all those mountain passes will surely involve some pain. But I'm not doing it to experience pain, I'm doing it for the resulting rewards. It evokes for me the adage "no pain, no gain" – which happens to also be true about investing.

My grandmother lived through the depression. To her, safety (i.e. no pain) was paramount. She hid money in books, under mattresses, even sewed money into clothes and curtains. She earned nothing, but didn't care. Most of us aren't that shy of pain, but we do keep our safe money in checking and savings accounts. And while none of us like the piddly amount of interest we are paid in these accounts, it is the price we pay for safety. No pain, no gain.

But even when we're willing to take risks (and accept some pain) by investing in the stock market, it doesn't make the pain any more enjoyable. In fact, studies show that we feel the pain of loss twice as much as we feel the joy of gain. It's why so many investors panic when the market loses value and sell at precisely the wrong time. No pain, big loss.

And then there's simply being patient – a form of pain all its own. Watching our investments grow can be like watching the proverbial pot – it never seems to boil. It makes us want to chase the hottest new investment for faster results. But patience has its reward as recent history tells us.

A few days ago, we reached the 10<sup>th</sup> anniversary of the market bottom of the great recession. In those 10 years, there were 2,517 trading days in the market. The worst 2,464 days (or 98% of all the days) averaged out to a 0% return (as measured by the S&P 500). Think about that. Ninety-eight percent of the time it seemed like we were going nowhere, or backwards.

The other 53 days, however, created a return of 400%! But because most of them occurred during market downturns, and they were spread out over 10 years (an average of about 5 per year), their impact tended to go unnoticed, or to feel insignificant at best.

Patience is most certainly a pain point for investors. We all want results, and we want them now. But there is a lesson in this 10-year bull market: it only takes a few days (in this case 2 days out of every 100) to turn nothing into something good. A little pain results in nice gains.

As I have researched the Colorado Trail and long-distance hiking I've come across the phrase "embrace the suck" (pardon the language). Basically, the phrase is a reference





Muesli Breakfast Cookies<sup>3</sup>

- 1/2 cup coconut oil melted
- 1/2 cup light brown sugar
- 1 egg
- 11- ounces Nature Valley™ Toasted Oats Muesli Original about 2 1/2 cups worth
- 1 cup sweetened coconut

Preheat the oven to 325°F. Stir together the oil, sugar, and egg until smooth. Add the muesli and coconut. Stir to combine. Scoop 2 tablespoon portions onto a parchment lined baking sheet. Bake for 12 minutes and then let cool 3-5 minutes, before removing to a wire rack or plate. Store in an airtight container. Enjoy!

Butter can be substituted for the coconut oil in this recipe.

to the fact that there are things you just can't avoid on the trail. There are no showers in the wilderness (you're going to stink whether you like it or not), or that there are going to be long uphill climbs (you can't go around), or that it will rain, snow or hail and your feet will get wet (you can't control mother nature). But in the end, all that pain is worth the rewards of solitude, reflection, incredible views and sense of accomplishment.

Likewise, there are things about investing we just can't avoid – volatility, political decisions, world events, and the opinions of millions of people, to mention just a few. But the rewards of enduring this pain are investment returns that will help us achieve our financial goals. Without the pain, there would be no gain.

## News from Aspen Creek Investments

Scott and I are now in the same office and share the same phone number (720-330-1013). Cady's role as Steve's virtual assistant will expand to include Scott. Cady can help with many of your account related requests as well as scheduling appointments. We know you will find her delightful to work with.

Integrity – Commitment – Flexibility - Kindness

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Contact us for fun and informative topics including:

- How Our Behavior Affects Our Finances
- Social Security for Women
- Hack-Proof Your Life



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\* TRIVIA ANSWER: Stumped? Contact me for the answer! 720-330-1013

<sup>1</sup> foxbusiness.com/personal-finance/how-to-successfully-navigate-financially-in-retirement [3/1/19]

<sup>2</sup> worldatlas.com/aatlas/infopage/nsewusa.htm [3/4/19]

<sup>3</sup> www.barefeetinthekitchen.com