



PATRICIA M. LAMPERT, CFP®

The Retirement Specialist for Working Couples & Empty Nesters

MAKING A DIFFERENCE

SUMMER, 2009 NEWSLETTER

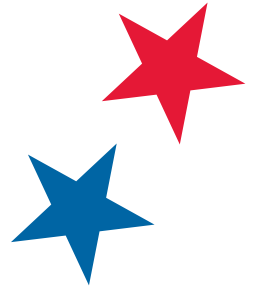
Christina A. Haciski, Editor & Marketing Manager

Stars and Stripes Forever ★★★★★★★★

It is a great time to be an American. We live in a special country that may not be perfect, but allows us to be individuals, free and independent. God Bless America!

Client Appreciation Party: Save the Dates

Pittsburgh **Wednesday, November 11, 2009**
Philadelphia/New Jersey **Wednesday, December 9, 2009**



Another reason to celebrate!

A warm congratulation is wished to all of our clients who are Pittsburgh Penguins fans on their amazing game seven win against the Detroit Red Wings. Way to go!

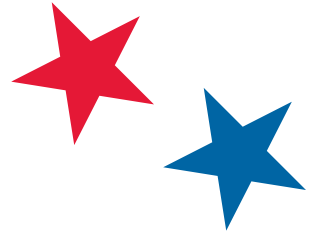
Market Overview & Quarterly Reports:

Second Quarter Results across the board will be more promising than the First Quarter of 2009! Markets shifted upward from a negative low point in early March, resulting in a positive year to date performance, as of June 30, 2009. Your 2nd Quarter, 2009 reports will be processed and mailed by the third week of July.

Economy

Economists look for signs called "lagging indicators" to project how the market and recession is shaping up during a downturn. One of the major lagging indicators is unemployment levels. Nationally, the unemployment level rose to 9.4% as of the end of May, 2009, up significantly from 5.5% in May, 2008.

May 2009	National	9.4%
	Pennsylvania	7.8%
	New Jersey	8.4%
	Texas	6.7%
	Michigan	12.9% <i>(highest)</i>
	Oregon	12.0% <i>(next highest)</i>
April 2009	Philadelphia	7.6%
	Pittsburgh	6.9%



Good News: *When unemployment peaks, it is typically a sign that the recession is beginning its path to recovery. Financial markets recover historically ahead of the economy by six to nine months.*



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Statements now available on-line for NFS brokerage accounts:

For those clients who have brokerage accounts with National Financial Services (Allegheny's Clearing Firm), you are now able to opt to STOP receiving a printed version of your quarterly statement and to access it on-line.

Clients with on-line access currently: ★★★★★★★★★★★★★★★★★★

Email me at plampert@patricialampert.com and tell me that you expressly want to sign up for on-line access to your quarterly reports and for me to enter your email address of choice for the household. You will receive simple instructions via email to sign up for e-notifications. All previous quarterly reports are archived on-line as well.

Clients without on-line access: ★★★★★★★★★★★★★★★★★★

If you haven't already signed up for on-line access, you will need to set up a password and user ID code for access to the statements and account information. Call our office at 888.440.4755 or email me at plampert@patricialampert.com and we will be happy to get you started with codes for access and on-line quarterly statement e-notifications.

Direct Business: 401k Plans, Simple IRA Plans, accounts held directly at financial institution ★★★★★★★★★★★★★★★★★★

For those accounts held directly at financial institutions, you can go to the company's website and create an access PIN and user name and begin viewing quarterly reports on-line and account information. For assistance, call the office at 888.440.4755.

Plotting a Course of Action: Unexpected Unemployment, Illness and Retirement ★★★★★★★★★★★★★★★★★★

Step 1:

Create a Household Budget/ Cash Flow: Learn reasonable spending policies. Lower your consumption. Know your expenses and try to tackle a few discretionary expenses each year. Review it annually or after any changes in income or family status.

Step 2:

Emergency Fund: Have cash in your account to tap for the unexpected. If you are a single income family, you should have at least six months of funds to cover expenses. If you are a double income family, at least three months of funds to cover expenses should suffice. Forget about investing until you have achieved this goal.

Step 3:

Debt Control: After emergency fund is established, pay off debt. Control your debit card. Don't use your credit card to pay expenses. Pay credit card debt off in full – the one with the highest interest rate first.

Step 4:

Retirement Savings: Put enough retirement savings away that makes sense for your current household budget. Contribute the maximum – only if you have enough cash flow. Adjust contributions to your 401k that are reasonable. Keep investing during the downturn – your current invested contributions invested will reap the benefit of the market recovery's returns. A good time to make 2009 IRA contributions is before April 2010.

Trish's Tips: Do you and your family members have multiple phones?

Telephone costs have recently moved to the top of the list of costs in a household. More Americans are using both landlines and cell phones causing the cost to communicate to rise by 300% in the last decade. Add cable/FiOS/internet costs and you have yourself a real problem. It might be time to trim your household budget by canceling a landline or renegotiating your current cell phone contract. Figure out what your communication needs are for you and your family—your savings might just surprise you.