



MOVING THROUGH *the Seasons*



Karen J. Ellenbecker, President
**ELLENBECKER INVESTMENT
GROUP, INC.**

It seems as if this Holiday Season caught me by surprise. In my last News and Notes I said, *"Perhaps it was the cool summer or the awareness that we would very soon be drifting into fall that I felt sad and almost unwilling to take on the tasks necessary to prepare for winter."*

Planning for retirement can feel very much the same. The seasons and the years just keep rolling by, then suddenly we find ourselves facing a crossroads in our life and we are not prepared. Our lives move so fast that they almost pass us by. We move from season to season, holiday to holiday and children to grandchildren at such a quick pace that we can't remember where the time goes. In a recent conversation a client said, "Karen, I am 63 years old and since I was age five I have focused on financial success. I have years of formal education yet none of it prepared me to know how to spend the next 30 years of my life in retirement."

My client's concern is the same concern that many baby boomers are experiencing today. We have paid such careful attention to wealth accumulation that we neglected to consider how we would spend the money we accumulated. Life today is very different than life ten years ago. In the past if the market fluctuated you didn't worry because you knew that your peak earning years were still ahead of you and time was on your side. An aggressive investment plan was sensible, even smart during those years. Today, however many of those aggressive investors are moving from the accumulation phase of their lives into the distribution phase. Their peak earning years are behind them and they no longer feel as if they have the luxury of time to help them recover from any "mistakes." Thanks to the wonders of medical science we can look forward to three decades of living in retirement and much of that time we can expect to be healthy and active. However, trying to plan for this time period can be a daunting prospect. Your concept of risk has changed from market risk to the risk of running out of money.

Some questions you might ask yourself are; "When do I plan on retiring? or "How much do I think I will need to retire?" These questions certainly are a starting point but they make the process of retirement planning look like an economic destination. As a result, clients arrive at an economic goal but are finding themselves homeless in an existential sense, much like my client's situation described above. He is ill at ease with his life and purpose. I have discovered that many individuals learn from watching how others have retired. In some cases they have watched relatives or parents save and live very frugal lives in hopes of retiring and traveling only to watch them get older and older and never enjoy the fruits of their labor.

Instead, you might consider these questions. "What will my life look like in retirement?" "What is it that I would like to retire from in ten years?" "What, if anything, am I going to retire to?" "What will I do with my time when I retire?" These questions will help you achieve a clearer vision of your retirement "picture" and help you focus on your lifestyle rather than a preordained date or amount of money to be saved for your retirement. Planning for an "event" is one thing, planning for "life" is clearly another. There is no way to begin the planning process if you haven't thought through the many changes, challenges and opportunities you will face as you transition into the retirement stage of your life. Our commitment at Ellenbecker Investment Group remains the same, to understand what really matters to you and to provide you with a wider range of perspectives...to help you create a balanced lifestyle and enjoy what you have worked so hard to achieve.

As a friend said to me, "May peace and prosperity be the first to lift the latch of your door in the coming year."

LIVING THE *Dream*

Diane Byrne, CFP®
LIFETIME PLANNING ASSOCIATE

Diane Byrne joined Ellenbecker Investment Group, Inc. in May 2004, after a brief retirement from 15 years in the financial services industry.



I've been planning for retirement since I was 31 years old. At an age when most people are thinking about their next big career move, I was dreaming about taking a year off. My goal? To kick off the millennium traveling the USA. Although the timing didn't work out precisely as planned, my dream came true two years later.

In May 2002, my husband Dave, our 17-year-old cat Keelo and I set out in our motorhome to see the country. We didn't wait until traditional retirement age, in fact we weren't even 50. Nor were we financially independent. So how did we do it?

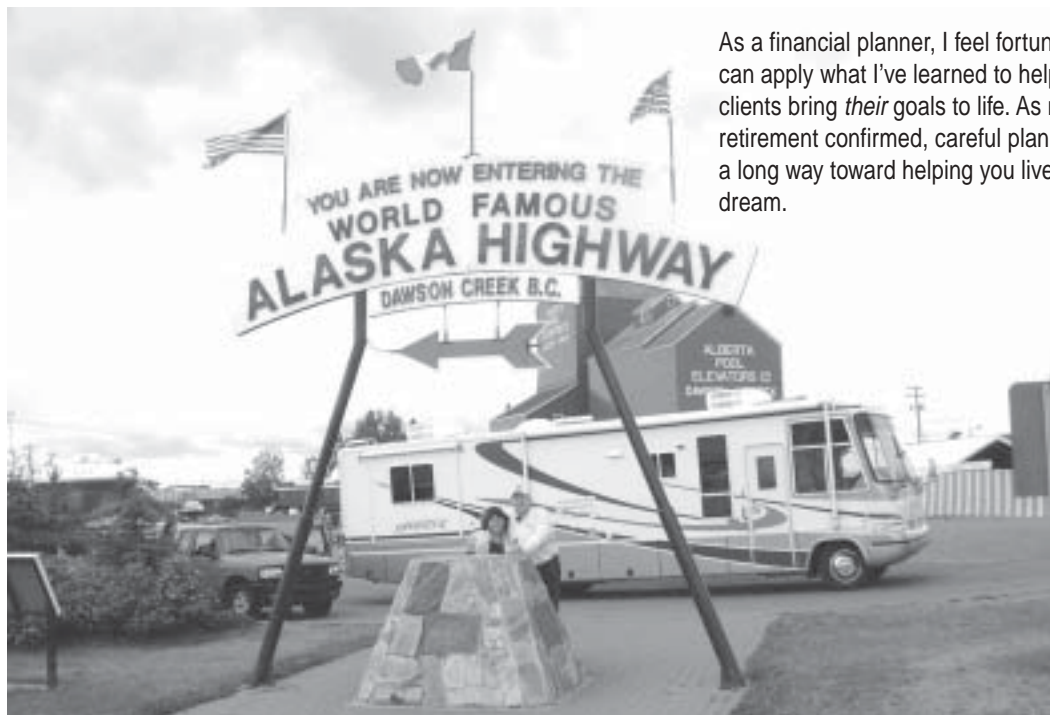
We had a plan and, for the most part, stuck to it. For 13 years we spent less than we made, invested regularly and resisted the temptation to buy new cars. We paid down our mortgage and I took a second job working retail so we could shop at a discount. Not exciting but so worth it.

During the final planning we had many decisions to make. Where would we go? When would we go? How much money would we need? What would we do with our house? Would we buy or lease a RV? What type of RV? Would we tow a car? What would we do for health insurance? When would I leave my job? How would we keep in touch with our parents? Would we go for an entire year or a few extended trips? What did we need for the cat?

Here's what we did. Rather than leaving for an entire year straight, we broke our journey into three extended trips. That way, we could be home for the holidays and spend the summer enjoying Wisconsin. We used a home-equity loan to buy a moderately priced 36-foot Class A motorhome that was a model-year old. To save money, we didn't tow a car. Our neighbors took care of our lawn and, during the winter, we had a friend housesit. We got Keelo the required shots and paperwork so she could travel with us through Canada and camp in the state parks. We bought RV insurance and continued with health insurance through COBRA. We stayed in touch via cell phone and email. And most important, we budgeted for more than we thought we'd need.

In total, we traveled more than 27,000 miles to 25 states and five Canadian provinces, heading as far south as Key West, Florida and as far north as Fairbanks, Alaska. We visited family and friends. We saw wildlife, mountains, oceans, waterfalls, rainbows, sunrises, sunsets, glaciers and canyons. We didn't schedule appointments, go to meetings or set the alarm. We didn't worry about money, our house or our parents. Each day was an adventure. We took nothing for granted and appreciated everything.

As much as we enjoyed "retirement," we knew it wasn't permanent. Today, we are back in the workforce, rebuilding our savings and already thinking about our next adventure.



As a financial planner, I feel fortunate that I can apply what I've learned to help our clients bring *their* goals to life. As my year of retirement confirmed, careful planning can go a long way toward helping you live your dream.



TAXES

Planning Ahead



Janice Dusold CPA, MPA
**FREYBERG HINKLE ASHLAND
POWERS & STOWELL, s.c.**
Certified Public Accountants

I am sure you are reading this thinking about the year 2004 coming to a close and a fresh new beginning for 2005. So, a way to become energized this year is to make a resolution to become organized for taxes sometime before April 15, 2005. I have compiled a list of things that will help with this monumental task.

1. Gather all of your 1099, W-2, 1098 and other tax forms in one convenient place for safekeeping. (The envelope usually indicates: "important tax document.")
2. For your investment accounts, keep all of your December 31, 2004 statements and year-end summaries in the same place as the 1099 forms.
3. Collect the K-1 forms from partnerships, etc. as they arrive in the mail.
4. Start now to make a list of your

charitable deductions for the year. Gather up the forms for the donated clothing and household goods to include on the list of charitable donations. A good place to start is with your checkbook to see who received donations. Keep this list with the other tax forms.

5. Gather the other itemized deduction information, such as the real estate tax bill receipt(s) and the mortgage interests receipts, etc.
6. If you run a small business, update the accounting records right after year-end, then give the records to your accountant so that you won't have to wait to complete your taxes.

7. Sometimes we receive updated 1099 forms in February from the mutual fund companies, so be sure to give those to your tax-preparer.
8. If your children file returns, please make sure they have their information too!

Did any of your children reach the critical ages of 14, 17, or 24 this year? The "kiddie" tax is assessed on the investment income of children under the age of 14. This means that the child pays tax at the parents' tax rate if they have certain levels of earned and unearned income. A child over the age of 14 is taxed in their own bracket. For children under the age of 17, there is a full \$1,000 per child credit for people whose adjusted gross income is \$110,000 or less for married couples. There are phase-out restrictions to this credit and other limitations depending on your filing status. For students under the age of 24, the parents are entitled to an exemption, if the parents provide over half of the student's support. Sometimes the student may earn enough money to not be claimed as an exemption by the parents and may then deduct certain other credits available for education. Otherwise, if the parent claims the exemption, the parent can also claim the credits, subject to income limitations.

There are some new definitions for who is a qualifying child for certain items, such as exemptions, education credits, earned income credit, etc. Because of the growing number of blended families and adoptions, and even foster children, the IRS has come out with some additional definitions as to who meets the criteria for certain kinds of credits, etc.

There are five tests to pass in order to claim a dependency exemption for someone. The rules are complex and I suggest that you consult a tax advisor if you have questions regarding your particular situation. *Happy New Year!*

Note: SII does not provide tax advice. Please consult your tax advisor regarding your personal situation. SII is not affiliated with Freyberg Hinkle Ashland Powers & Stowell, sc.

U.S. INTEREST RATES



Mike Steppe, CFA®
**BROOKFIELD INVESTMENT
PARTNERS**

Since the middle of June 2004, the Federal Reserve has been less accommodative with monetary policy. Over the past six months, the Federal Reserve has chosen to boost overnight rates by 25 bps (1/4 of 1%) in five separate tightening moves. This has brought short-term rates up from 1% to 2.25%.

The Federal Reserve is pushing up short-term interest rates in an effort to ward off a buildup in inflation expectations. The Federal Reserve sees that the Consumer Price Index (CPI) has increased from 1.9% in 2003 to 3.6% through the first eleven months of 2004, providing ample evidence that the inflation outlook is worsening. The Federal Reserve is trying to limit the upward spiral that can develop if higher inflation expectations get built into consumer psychology.

During 2004, the increase in short-term interest rates did not translate into significantly higher intermediate term (4 to 10 year maturity) or longer-term (over 10 years) interest rates. Higher short-term interest rates usually push up intermediate and longer-term interest rates, but this did not happen in 2004 for the following reasons:

- Some U.S. investors remain convinced that the U.S. economy will slow and appear to be hedging the anticipated slowdown in activity by buying intermediate and longer-term bonds.
- Hedge portfolios have been earning incremental profits by buying intermediate term U.S. Treasury obligations and selling shorter-term (maturities in the 1 year to 2 year range) U.S. Treasury issues.
- Foreign investors have been emphasizing U.S. denominated intermediate and long-term U.S. Treasuries with their available cash flow.

These factors, while they tend to be temporary, have flattened the yield curve for the U.S. Treasuries.

In looking out through 2005, U.S. interest rates will likely continue to drift higher. The U.S. economy is growing strongly, the U.S. budget deficit is expanding, the war in Iraq will likely require additional resources and the U.S. dollar is vulnerable to further weakness. Inflation in this type of an environment will likely equal or exceed 3.0% for consumers in 2005. Investors should expect short-term interest rates to increase 1.0% and intermediate and long-term interest rates could increase 1.0% to 1.5%.

We believe that among fixed income investments, emphasizing short maturity (3 years or less) U.S. Treasury Inflation Protected Securities (TIPS) may continue to be a good defensive strategy for this type of environment.

STATISTICS & TRIVIA



In a recent AARP study, based on the Federal Reserve Board's Survey of Consumers Finances, they concluded that only 15 percent of baby boomers expect to receive an inheritance and the median amount expected was \$47,909. This is surprising news for a generation that was told not long ago that it was going to inherit trillions and trillions of dollars. One estimate went over \$100 trillion.

Why are inheritances less than what was expected? In part, because they were never really there in the first place. The reality is that while the overall estimates were large, the bulk of the money was passing to very few families. A study released in 2000 by the Federal Reserve Bank of Cleveland, for example, calculated from a 1998 Survey of Consumer Finances that 92 percent of households had inherited nothing. A little over 5 percent had received between \$1 and \$100,000 and a mere 1.6 percent had received more than \$100,000.

There are several other reasons why the baby boomers' inheritances will be smaller. Our parents are living longer, using up more of their retirement assets; they have active lifestyles such as travel and entertainment. In addition, health care and long-term care expenses are increasing. It is commonplace that more parents are subsidizing their adult children's lifestyles in effect giving away their own retirement dollars during their lifetime. Much of the accumulated wealth is annuitized in Social Security, traditional pensions and commercial annuities, which means the money is paid out in regular payments. Those payments generally stop upon the death of the annuitant and the annuitant's spouse. Trillions of dollars were lost in the bear market of 2000 through 2002 having a negative impact on retirement savings.

Will you have enough in retirement?

- Realistically assess your potential for a significant inheritance.
- Look harder at your own resources.
- Increase your savings. At a minimum you should be saving 10% of your income.
- You may need to work longer or work part-time in retirement.
- Mentally reduce the value in your retirement fund by the amount of income tax you will pay.

- Have a good understanding of what income resources you will have in retirement.
- Understand how much money you will need to maintain your lifestyle once you are no longer working.

Crunching the numbers!

- A private room in a nursing home is up 6.1 percent costing an average of \$66,000 per year according to a 2003 study by Met Life.
- According to a survey by the Employee Benefit Research Institute (EBRI), 30 percent of workers ages 45-54 and 29 percent of those 55 and over had savings, excluding the value of their home, of less than \$25,000.
- The EBRI survey found that 70 percent of current workers plan on working at least part-time during retirement, yet 37 percent of current retirees said they were forced to retire earlier than planned due to health problems or unemployment.
- Boomers' retirement accounts should generate some 12 trillion in taxes by 2040, according to Stanford economist Michael Boskin.
- Fewer than 1 in 6 Americans currently receives a monthly check from Social Security. *Source: SSA, Census Bureau*
- 70% of American's elect to take their monthly Social Security retirement benefit before reaching the maximum retirement age. *Source: Money Magazine*
- 49% of the \$2.3 trillion that our government spent during fiscal year 2004 (10/01/03 to 9/30/04) was for Medicare, Medicaid or Social Security. *Source: US Government*
- Life expectancy in the USA is 77.4 years. *Source: Barron's CIA World Factbook, 2004*
- Long-term capital gains and dividends are currently taxed at a maximum rate of 15%. Taxation on capital gains hasn't been taxed at a lower rate since 1916 or 88 years ago. *Source: Forbes, Smith & Crouch CPAs*
- Income tax refund checks made payable to 87,485 American taxpayers totaling more than \$73 million have gone undelivered largely due to address changes. Go to www.irs.gov and click on "Are You Missing Your Refund Check?" *Source: IRS*
- Never forget, Congress has the fattest retirement program in the land. They are not under Social Security, so what ever they do to the rest of us...will not affect them.



WHEN SHOULD I TAKE MY *Social Security?*

Karen J. Ellenbecker

By now many of you have started to receive the new version of statements from the Social Security Administration. Your statement provides a year-by-year list of earnings that your employers have reported to the Social Security Administration, along with estimates of benefits you may be eligible for now and in the future. It is important that you verify each year when you get your statement that your name, birthdate, social security number and earnings are correct.

It can be confusing whether you should apply early and draw a smaller check or hold out for larger benefits. There is no single answer for everyone; each situation needs to be analyzed using your specific criteria. To help determine the right decision you can weigh several factors and calculate your break-even point.

Key Factors

- Actual retirement date.
- Will you work in retirement?
- Do you need Social Security income to meet living expenses?
- What other income will you be receiving?

Social Security is a Numbers Game

Individuals that live the longest win the most. Monthly Social Security checks continue for life, even if you live longer than the actuarial tables predict. Unlike most pension and annuity programs, Social Security income increases with inflation.

You can apply for Social Security benefits as early as age 62. In 2005, if you apply for Social Security at age 62 you will receive up to 25 percent less monthly than if you wait until your "normal retirement age" of 66. This lower amount continues for life. For those born between 1955 and 1960, your normal retirement age increases from 66 and 2 months to 67. If you delay applying until after normal retirement age, you can boost your benefits by:

- 7.5% a year if you were born in 1942; or
- 8% a year if you were born between 1943 and 1960.

To determine your odds of winning the numbers game, you need to calculate the break-even point or the age beyond which you must live in order to receive more total benefits by waiting to apply. In the January 2004 issue of *Journal of Financial Planning*, Robert Muksian, Ph.D., reported that break-even times will vary, depending on your birth month. An individual may need to live to age 74 years, 7 months to

make it worth more to apply for benefits at full retirement age. This assumes that benefits are spent and not invested. If you do not need the income and invested the proceeds your break-even point would be different. Also, the break-even ages are reduced when spousal benefits are considered. Using software developed by Muksian, we can help you calculate your break-even point.

For those of you that have plenty of other income and want to take as much out of the Social Security system as possible, the question hinges on your life expectancy. Do you think you will live beyond 77 or 80 or 83? If you have longevity on your side you might want to delay receiving your payments and opt for the higher amount.

Should you continue to work?

If you plan to work past age 62 you most likely should not apply for early benefits because of the earnings limit. The earnings limit for workers who are under "full" retirement age (age 65 and 6 months in 2005) is \$12,000. The earnings limit for people turning 65 and 6 months in 2005 is \$31,800. If you earn more than the earnings limit, your benefits will be reduced. Individuals who continue to earn an income after they have reached their full retirement age will not have benefits reduced.

Consider Spousal Benefits

If a spouse has never worked or has had sporadic earnings, he or she may receive one-half of the spouse's benefit. The larger the wage earners initial benefit, the larger the spouse's benefit. If a husband has been the primary earner and given the disparity in life expectancies (82 for men versus 86 for women at age 65), a husband might want to delay the start of benefits in order to give his spouse a higher pension in her later years.

You Need Income

If you need the income you may have no choice but to apply for Social Security benefits at age 62. In this case doing a break-even analysis would be of no value.

If you Do Not Trust the Future of Social Security

If you fear that future benefits will be reduced in order to save the Social Security system you may want to take what you can when you can get it and run.

My personal thought is to delay taking payments, stay healthy and outlive the mortality tables!

Sources:

"The Effect of Retirement Under Social Security at Age 62" by Robert Muksian, Ph.D., *Journal of Financial Planning*, January 2004; www.socialsecurity.gov; "Social Security Benefits in Early Retirement" by Clarence C. Rose, Ph.D. and Keith Larimore, Ph.D., *Journal of Financial Planning*, June 2001



ESTATE PLANNING *A New Year Resolution*

Ruthann M. Davis
ATTORNEY
McGRANE-SARGENT & DAVIS, LLP
Attorneys at Law

Well, it's that time of year again...we have just finished our holiday celebrations, and now it's time to make our New Year resolutions. How about adding "review my Will and other estate planning documents" to that list of New Year resolutions?

As we live our lives, things change over time that can alter our estate planning needs and goals. Children grow up, marry and have families of their own. The nominated guardians for our children may move or suffer a setback that would render them unable to care for our children. Parents or other family members pass away. We may receive an inheritance or become the beneficiary of an IRA or life insurance policy. Changes occur in our health and financial well being. Laws that govern estate taxes can change, as can laws affecting confidentiality in health care. All of these are reasons to take another look at your Will or other estate planning documents (such as a Health Care Power of Attorney or Durable Power of Attorney).

In our practice, we recommend review of your estate planning documents every three to five years, although changes in your personal life situation, such as those set forth above, should prompt an earlier review of your documents. Our firm has found, however, that many of our clients have not reviewed their Wills in twenty years or more. While the documents may still be fine, more often, families have grown and expanded. Grandparents now want to remember their grandchildren. Family members that were nominated to handle someone's estate may no longer be the appropriate choice, as the children have grown into adults, capable of handling the final affairs of their parents.

While we all get busy with our lives, it is the sad reality that failure to periodically review and update these documents can result in unnecessary time, effort, headaches and expenses for the loved ones you leave behind. I have provided a checklist below that may assist you in assessing whether it's time to review your documents. Most estate planning attorneys are willing to undertake a review as part of an initial no-charge consultation. Estate planning is not a one-time job.

ESTATE PLANNING CHECKLIST

IF ANY OF THE FOLLOWING EVENTS OR CHANGES OCCUR, TAKE A FRESH LOOK AT YOUR ESTATE PLAN.

Significant events include the following:

- The value of your assets changes significantly (e.g., you buy, sell or inherit substantial assets)
- You marry, divorce, or remarry
- You have a child or grandchild
- You move to a different state
- The person you have named as personal representative or trustee moves to a different state, dies or becomes incapacitated, or your relationship with that person changes significantly
- One of your heirs marries, divorces, or remarries
- One of your heirs dies or has a permanent change of health
- The laws affecting your estate plan change (e.g., significant changes in the tax laws)
- Your estate planning objectives change (e.g., as might happen when a beneficiary reaches the age of majority)

IF THE VALUE OF YOUR ASSETS CHANGES SIGNIFICANTLY, TAKE A FRESH LOOK AT YOUR ESTATE PLAN.

Keep a current listing of your assets, and update it if you buy, sell or inherit substantial assets. The list generally includes the following:

- Residence
- Other real estate
- Savings (bank accounts, CDs, money markets)
- Investments (stocks, bonds, mutual funds)
- Retirement accounts (401(k), IRAs, pension)
- Life insurance policies and annuities
- Ownership interest in a business
- Motor vehicles (cars, boats, planes)
- Jewelry, collectibles, and other personal property

OUR HOLIDAY Tradition

Giving Back: We have made it a tradition to give back to the community all year long by gathering non-perishable items for the local food pantries and professional clothing for the Bottomless Closet. Please feel free at any time to drop off gently used women's business clothing and accessories or non-perishable food items for our collection bin.

*Please help us if you are able!
The joy you receive from giving is greater than the gift you give.*

For the past five years we have adopted Albert E. Kagel Elementary School for the holidays. Our goal last year was for every child in kindergarten and first grade to receive a hat and pair of mittens for the winter season. And as one of our clients so elegantly suggested - every child should also have a toy! Our tradition began with *Barbara Horack*, a retired kindergarten teacher from Kagel Elementary School. She is continuously involved in bringing happiness and quality education to the community. Years ago Barbara would collect socks from rummage sales for the children who did not have mittens or gloves. She gave the children these socks to keep their hands warm while they were outside. Her ongoing care for the children has brought the *Hat and Mittens Project* much success.

This year our clients, families and friends donated over 150 hat and mitten sets and 150 Beanie Babies. Together with several businesses and a local girl scout troop, we donated coloring books, calendars, snacks, pencils, pens, markers, crayons, post-it notes,



storybooks, and much more. The *Eighth Grade Cadet Troop #1108* from St. Mary's School in Elm Grove engaged their entire school by asking each family to donate one dollar. In return they collected almost \$400. Amazing things can happen if all you do is ask! The donated items were put together in gift bags for each child and fifteen teachers. Not to forget the rest of the school, each classroom received candy canes, cookies, and juice.

This was an extremely fun and rewarding project for both the children and all of us at Ellenbecker Investment Group. On December 15 and 16, our staff along with Barbara, and two of the Scouts, Maggie and Lizzie Davis, delivered the wrapped hats and mittens, gift bags and refreshments to the children and staff at Kagel. To help spread the joy we invited TJM4 and Fox 6 News to tape this special event. The "Top News Story" of our Holiday Tradition of Giving, aired on December 15 on both stations.

We had much to be thankful for this holiday! Here at Ellenbecker Investment Group we would like to express our sincere appreciation to all who helped make this possible. Our goal for 2005 is to give warm hands and heads to all of the children at Kagel.

Please keep the children in mind as you are doing your end-of-season shopping. We'll be collecting hats, mittens and other donations all year long.



FITNESS RELATED BENEFITS of Massage

Jon Gestl



Ask someone their reasons for getting a massage and you're likely to hear "because it feels good." We all know that a massage can relieve stress, help to make sore muscles feel better and even reduce anxiety, but can it help us achieve our fitness goals? Research shows that the massage you get to relieve stress can also have a positive effect on your muscle-building capabilities and fitness level.

1. *Massage improves circulation and general nutrition of muscles. This appears to be the most valuable fitness-related benefit. Massage is accompanied or followed by an increase interchange of substances between the blood and the tissue cells, which increase tissue metabolism. After a muscle is exercised, vital nutrients must be supplied in order for it to increase in size. Massage maximizes the supply of nutrients and oxygen through increased blood flow, which helps the body rebuild itself.*

2. *Massage improves the range of motion and muscle flexibility. This eventually results in increased power and performance, which helps you work efficiently and with proper intensity to facilitate the body's muscle-building response.*

3. *Massage helps to shorten recovery time between workouts. Waste products such as lactic and carbonic acid build up in the muscles after exercise. Increased circulation to these muscles help to eliminate toxic debris and shorten recovery time.*

4. *Massage can help prevent over-training. Massage has a relaxing effect on the muscles, as well as, sedative effect on the nervous system. This can prevent over-training syndrome, which has limiting effect on muscle building.*

5. *Massage may aid in fat loss. According to some research, massage may burst the fat capsule in subcutaneous tissue so that the fat exudes and becomes absorbed. In this way, combined with proper nutrition, massage may help in weight loss.*

6. *Massage helps prevent and even heal injuries. By stretching connective tissue, massage improves circulation to help prevent or break down adhesions. Massage also influences the excretion of certain fluids (nitrogen, phosphorous, sulfur) necessary for tissue repair.*

While a massage won't build muscle directly, it helps to facilitate the body's rebuilding phase following a workout and influences muscular growth. Getting a massage is just as important as regular workouts and supportive nutrition for a comprehensive fitness program. Great news for those of us who thought building a great body was all hard work!

Schedule a massage appointment today at Wisconsin Athletic Club (Greenfield/Hales Corners, Wauwatosa and Downtown Milwaukee)

One Hour:	\$45 Gold Member, \$50 Member, \$60 Non-Member
Half Hour:	\$30 Gold Member, \$35 Member, \$40 Non-Member
90 Minutes:	\$65 Gold Member, \$70 Member, \$80 Non-Member

Ellenbecker Investment Group's relationship with Wisconsin Athletic Club is based on the balance of financial fitness and physical fitness going hand in hand. If you are interested in receiving more information or a complimentary two week trial membership contact Anne Kulikowski today at (414) 443-5000.

Don't forget to listen to "MONEY SENSE" on WISN AM 1130

Saturdays 2:00 - 3:00 pm

Sundays 12:00 - 1:00 pm

Hosted by Karen J. Ellenbecker



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