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## Contact Us

Web: [www.pfpg.com](http://www.pfpg.com)

Email: [info@pfpg.com](mailto:info@pfpg.com)

Phone: (207) 771-8821

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## New PFPG website

Please take a look at our recently enhanced website [www.pfpg.com](http://www.pfpg.com)! added video content to give prospective clients a chance to learn about Tom and Brian, what attracted them to the financial planning field, their philosophy as fee-only financial planners, their relationship with clients, and what fee-only planning is all about. If you're considering referring someone to PFPG, please send them a link to our website to find out more about us and what we do. Thanks so much! (Note our minimum annual fee for new client relationships is now \$6,500.)

## Now freezes are free

As of October 1, if you live in Maine and wish to place or remove a security freeze on your credit reports, it's now free! Maine joined two other states in passing legislation eliminating these charges to consumers. If your personal information has been compromised in any way by recent hacks such as the data breach at Anthem, or you're just concerned about protecting yourself from identity theft, you should seriously consider taking this step. For an explanation about what security freezes are, as well as links and phone numbers for the major credit bureaus Equifax, Experian, and TransUnion, check out this information from the Federal Trade Commission at [www.consumer.ftc.gov/articles/0497-credit-freeze-faqs](http://www.consumer.ftc.gov/articles/0497-credit-freeze-faqs).

Speaking of credit reports, don't forget that you are entitled to a free credit report from each of the three major credit rating agencies every twelve months under the Fair Credit Reporting Act. The only source that provides truly free reports is Annual Credit Report Request Services. You can access your reports immediately online at [annualcreditreport.com](http://annualcreditreport.com), download a copy of the form to order the reports by mail, or call to (877) 322-8228 to request them.

## Cyberfraud and small business

Small business owners who don't have the resources for a dedicated IT staff and fail to establish adequate safeguards against hackers are vulnerable to potentially devastating fraud. Moreover, the account protections that banks offer individual consumers are limited for business customers, since federal regulations don't apply to commercial accounts. Small business owners can establish strict company policies as a first line of defense against cybercrime, but criminals are so sophisticated and can drain money from an account so rapidly that fraud insurance should be considered as well. Often a business owner will learn that money has disappeared from an account when it is already too late to recover the funds. Without insurance specifically covering cybercrime in place, the money is most likely lost.

For some suggestions about how to foil cyberattacks, read "Owners May Not Be Covered When Hackers Wipe Out a Business Account" in

*The New York Times*. The precautions that individuals should take also apply to businesses: employ strong passwords, update security software and passwords regularly, and use extreme caution with suspicious e-mails. For a business, establishing one dedicated computer for online financial transactions, eschewing e-mail to request transfers and payments, requiring multiple party approval for bank transactions, and educating employees about appropriate company-wide computer, Wi-fi, and smartphone use policies can add a further layer of protection.

## College scorecards

If you have children, one of your biggest expenses during your lifetime is likely to be the cost of higher education. Most parents and students would like to know how much post-graduation bang they are getting for their college buck. The new U.S. government website, [collegescorecard.ed.gov](http://collegescorecard.ed.gov), presents data compiled from the Treasury, IRS, and the Department of Education on college costs and financial aid as well as short- and long-term earnings data of graduates compared to the average high school graduate. Though it has its shortcomings (you won't be able to figure out from the site whether graduates in engineering made higher salaries than those in English), you will be able to gather information about average college costs, average loan balances, retention rates, demographics and average test scores of the student body, and other useful tidbits than may help you in narrowing down the choices. The website avoids slicing and dicing the data available in order to make arbitrary rankings, since no ranking can assure parents and students of a good fit. But if you enjoy rankings, check out NPR's *Planet Money* article, "Obama Won't Rate Colleges, So We Did."

## Downsizing has its ups and downs

Downsizing - moving to a smaller residence with the accompanying tasks of sorting through and getting rid of years of accumulated possessions - can be daunting. The *New York Times* article, "Downsizing Offers A Fresh Start for Older Adults," offers some suggestions about how to approach both the practical and the emotional sides of downsizing. Two key points: envision the positive aspects of your newly downsized life, e.g. no more lawn mowing, fewer household tasks, more leisure time, a larger investment portfolio. Then give yourself ample time to assess your belongings, and engage the services of professionals if needed. Have valuables appraised, distribute meaningful items to loved ones, and finally take that chafing disk your third cousin gave you for your wedding to Goodwill.

If you need guidance as you go through your closets, take a tip from Marie Kondo, author of the runaway bestseller *Decluttering and The Life-Changing Magic of Tidying Up: The Japanese Art of Decluttering and Organizing*: keep only what "sparks joy in the heart." Also important to keep, though possibly less joyful, are important papers and legal documents. Paperwork related to legal filings, wills, inheritances, and bankruptcy should be kept indefinitely. If you're not sure what's tossable/shreddable, Consumer Reports has a useful guide at [consumerreports.org](http://consumerreports.org), "Conquer the Paper Piles."

Before committing to a plan of action, consult with your financial and tax advisors to ensure that your plan is financially sound. *Money's* "How Downsizing Can Save Your Retirement" provides important but often overlooked warnings about aspects of relocating that could wind up costing you money.

Welcome to autumn,

Thomas Rogers, CFP®  
Brian L. Dietz, CFP®, CFA  
Debra Yoo  
Teri Coviello

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