



## The Fed Dials Up Interest Rates by 0.25%

*The quarter-point hike sets the target rate between 1.75 percent and 2 percent. Chief Economist Scott Brown discusses implications.*

June 13, 2018

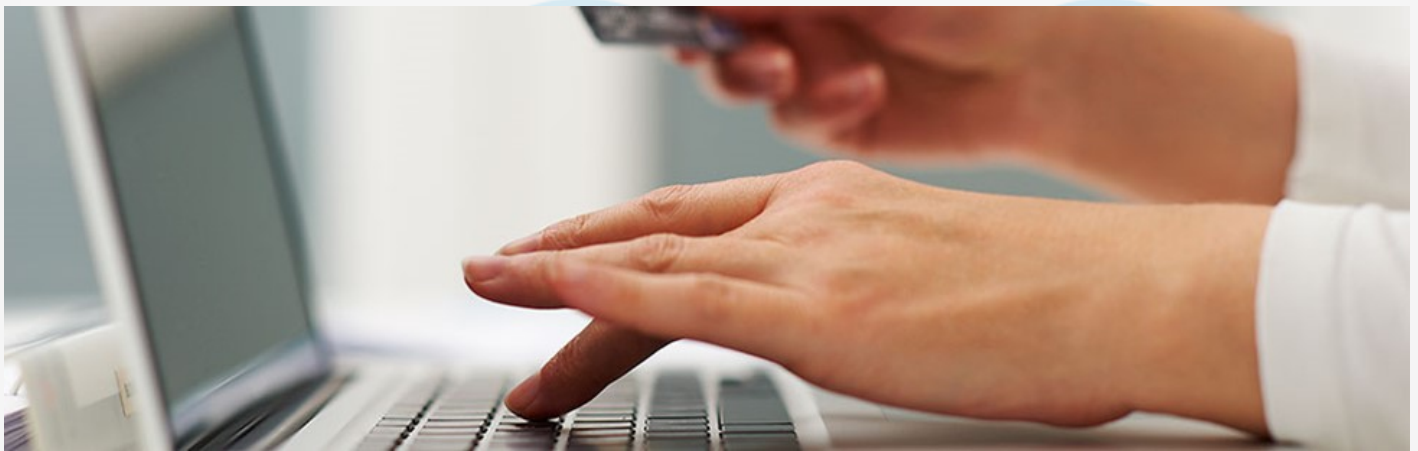
As expected, the Federal Open Market Committee (FOMC) **raised short-term interest rates** following its June policy meeting. This is the second increase this year and the seventh in the current tightening cycle. As with every other FOMC meeting, the Fed released revised economic projections, including a new dot plot (senior Fed officials' forecasts of the appropriate year-end federal funds rate) and Chair Powell conducted a post-meeting press conference. Heading into the meeting, the key question for investors was whether there will be one or two more rate increases by the end of the year. For insight, market participants look to the revised dot plot.

The Fed began publishing the dot plot in early 2012 with the intent of providing the public with the range of policy expectations. The Fed stresses that the dots “should not be viewed as unconditional pledges” and “are subject to future revisions in light of evolving economic and financial conditions.” The dots’ range should be the primary focus, and currently, the majority of dots are split between three and four rate total increases this year (which would mean **one or two more raises in 2018**); the median has now edged up from three to four.

The underlying rate of consumer price inflation has remained moderate. So **why is the Fed raising rates?** In the last couple of years, the Fed’s rate increases were about getting monetary policy back to a neutral position following an extended period of exceptionally low rates – taking the foot off the gas pedal. Now, it’s about tapping the brakes in an attempt to get the economy to **slow to a more sustainable pace**. Soft landings are difficult to achieve, and the risks of a policy error (moving too rapidly or too slowly) naturally rise in a late-cycle economy. Fed officials generally believe that the federal funds rate will be raised **above a neutral rate in 2019 and 2020**.

A number of emerging economies may face difficulties as the Fed raises short-term rates, but the Fed's focus is on the **domestic economy**. Tighter monetary policy ought not to have a significant impact on the U.S. economy in the short-term, but higher intermediate and long-term interest rates (a consequence of rising short-term interest rates) should dampen economic growth over time. There are no signs of a recession on the horizon, but the risks of a possible downturn are likely to rise as we head into 2019.

<http://www.raymondjames.com/pointofview/the-fed-dials-up-interest-rates-by-025>



## 10 Common Scams and How to Avoid Them

*Familiarize yourself with these common swindles, often targeting retirees.*

June 4, 2018

As we age, we may become more susceptible to fraudsters who make a living preying on retirees. This can be especially true for widows and widowers who are making decisions alone and may be particularly trusting of friendly strangers. In order to protect ourselves and those we love, it's important to be aware of the most common scams older Americans fall for.

### 1. Lottery Scam

You get an unsolicited phone call or email saying you've won a large prize. All you need to do is send money to pay for shipping, taxes or some ancillary fee. You send the money, but the fictional prize never arrives.

### 2. Grandchild Scam

Your grandchild calls to confess her troubles. Or so you think. It's not uncommon for someone posing as your grandchild to call and, preying on your compassion, claim to be in a crisis situation and need money urgently. She may also beg you not to call her parents (which would give the scam away).

### **3. Charity Scam**

You donate to one charity and end up being on every charity list. That's because they sell your name, phone number and email to other nonprofit and commercial organizations. These could include companies with similar names to charities you support – but they exist solely to scam donations.

### **4. Computer Scam**

Someone calls pretending to be from a major company, such as Microsoft, and says he can see that your computer has a virus. He offers to help you get rid of it by asking you to log into a website that lets him control your computer – then steals your ID information.

### **5. Timeshare Scam**

If you own a timeshare, you may get a call from someone claiming they're authorized to sell it for you, for a fee. After paying, however, you never hear from them again.

### **6. Homeowner Scams**

A man comes to your door and offers to clean your gutters or trim your trees, which sounds like a good idea. Until he asks for prepayment and never completes the job.

### **7. Medical Scam**

You get an unsolicited call about a discounted price for some kind of medical equipment (i.e., heart monitor, wheelchair or bathtub bench). He asks for a deposit and your personal information or Medicaid number to send the equipment, which never arrives.

### **8. Foreclosure Scam**

You're approached by a "professional" who claims your home is under threat of foreclosure and offers to pay off your mortgage or taxes if you sign over the deed to the property. With your deed, the fraudster can then refinance the mortgage for the full value of your home and take the money. Keep in mind, even if you sign over a deed to someone, you are still liable for your mortgage obligations.

### **9. Caregiver and Sweetheart Scams**

These predators claim to care deeply for you or your well-being, but after winning your trust, they gain access to your accounts to steal money or identity information.

### 10. Title Company Scam

Before purchasing or closing on a new property, a scammer intercepts an email from your realtor or title company. You're then sent fraudulent payment instructions to complete the transaction. Red flags include last minute changes to instructions, a change in tone or word choice from prior emails, a new sender address and multiple payment requests.

These scams are common and widespread. But speaking with trusted loved ones or your financial professional before making decisions can help you avoid these traps. Additionally, keep in mind these tips for staying safe:

Don't pay for things you don't remember ordering.

Don't give your personal information to unknown third parties.

Work with financial institutions that use fraud protection to safeguard your credit card and banking information.

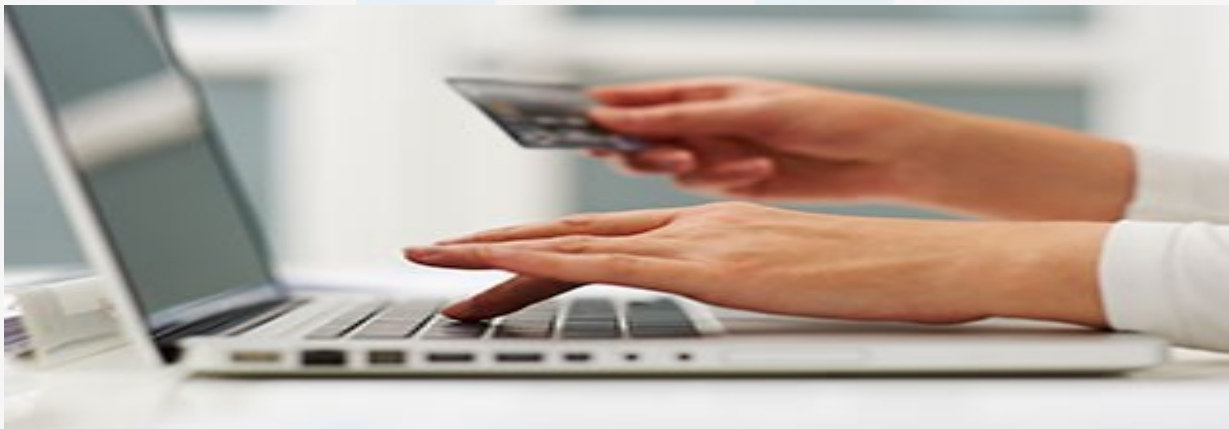
Don't click links in the body of suspicious emails, especially if they claim to come from your bank, credit card company, realtor or title company. Instead, log in to the company's official website or call them directly to verify.

Don't let strangers into your house. Instead, ask for a business card and say your spouse, kids or lawyer will be in touch.

Be wary of caregivers and suitors, especially if you notice signs of substance abuse or other red flags.

Limit the purchases and donations you make by check, which may list your home address or other key data.

<http://www.raymondjames.com/pointofview/10-common-scams-and-how-to-avoid-them>







We would like to thank all of our guests that joined us for the Quakes game and BBQ! It was a great evening and the food was fantastic. We are so glad that our clients were able to attend and enjoy the game with us and their families. Unfortunately the home team lost by a run in the end but it was still a thrilling and exciting match until the final inning.

## Our Auro Wealth Management Team



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[www.aurowm.com](http://www.aurowm.com)

## Summer Chicken

### Ingredients:

6 Skin-on Boneless Chicken Breast  
1 tbsp Water and Corn flour  
1/2 cup Dark Soy Sauce  
2 tbsp Sunflower Oil, Soft Brown Sugar,  
Grated Lime Zest  
4 tbsp Fresh Lime Juice  
1 tsp Ground Coriander  
1 Jalapeno, seeded and chopped  
2 Cloves Garlic, crushed  
2 cm Fresh Ginger, grated or finely  
chopped



### Directions:

Whisk the soy sauce, lime juice, sunflower oil, jalapeno pepper, garlic, ginger, coriander, brown sugar and lime zest together in a bowl until the sugar dissolves. Place the chicken into a resealable plastic bag and pour in the marinade. Mix to coat and refrigerate at least 2 hours.

Heat a large nonstick frying pan over medium-high heat. Remove chicken from bag and shake off excess marinade and place into pan skin side down and cook until the skin crisps, about 4 minutes. Turn and continue cooking until no longer pink in the center. Remove and keep warm.

Pour remaining marinade into frying pan. Dissolve corn flour in water and stir into the sauce until thickened and clear. Bring to a boil, reduce heat to medium-low and simmer 5 minutes. Serve chicken with sauce.

<http://allrecipes.com.au/recipe/5182/summer-chicken.aspx>

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