

AAll Journal October 2016 Issue

The October 2016 AAll Journal is

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Feature Article: What the Evolving Robo Advisory Industry Offers

- Acquisitions and new, large entrants have altered the competitive landscape, but robo-advisors continue to focus on providing low-cost portfolio management services.
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Also in This Issue:

- Portfolio Strategies: **Active Management Stinks, But It Doesn't Have To**

Active approaches can be improved by incorporating some characteristics of passive investing, including low turnover and low fees.

- Bonds: **What You Need to Know About Bond Yields to Determine Your Returns**

Current yield is simplistic to calculate, but other measures of yield can help you make better investment decisions.

- Stock Strategies: **Focus on the Value of a Business, Not the Stock's Valuation**

Valuation ratios do not tell you what you are getting for your money, whereas intrinsic value allows you to assess the stock's potential.

- Financial Planning: **The Tax Advantages of Qualified Charitable Distributions From IRAs**

Making charitable donations directly from an IRA can both reduce taxes and keep future Medicare premiums lower.

- Financial Planning: **12 Guidelines for Widows, and Suggestions for Husbands**

Suggestions on how to avoid common mistakes and gain control of finances following (and even before) the death of a spouse.

- AAI Model Portfolios: **New Rules for Model Shadow Stock Portfolio, Including Momentum**

The portfolio rules governing market capitalization and industry classification were modified, and a new momentum requirement was added. Plus, three new stocks were added to the portfolio.

- **Letters to the Editor**

An argument against efficient market theory, and comments on Warren Buffett's strategy for his heirs and William Bernstein's philosophy of avoiding bad consequences.

- Briefly Noted

- **You Can Judge a Fund by Its Volatility**
- **Tax Uncertainties and Traditional Versus Roth IRAs**
- **"Trusting Your Gut" Not Proven to Increase Returns**
- **IRS Allows Waivers on 60-day Rollover Deadline**

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