

# GET A SECOND OPINION

Whether you are a seasoned investor or a newcomer, veteran financial advisor **Larry Longenecker** says it's usually a good idea to get another opinion on your portfolio.

By Kevin Fritz

It's a new year full of new promises. Besides vowing to lose weight, or being more patient with others, one of your top resolutions should be to take a look at your investments. We all know how difficult it can be navigating the global financial markets, so why not get a little help?

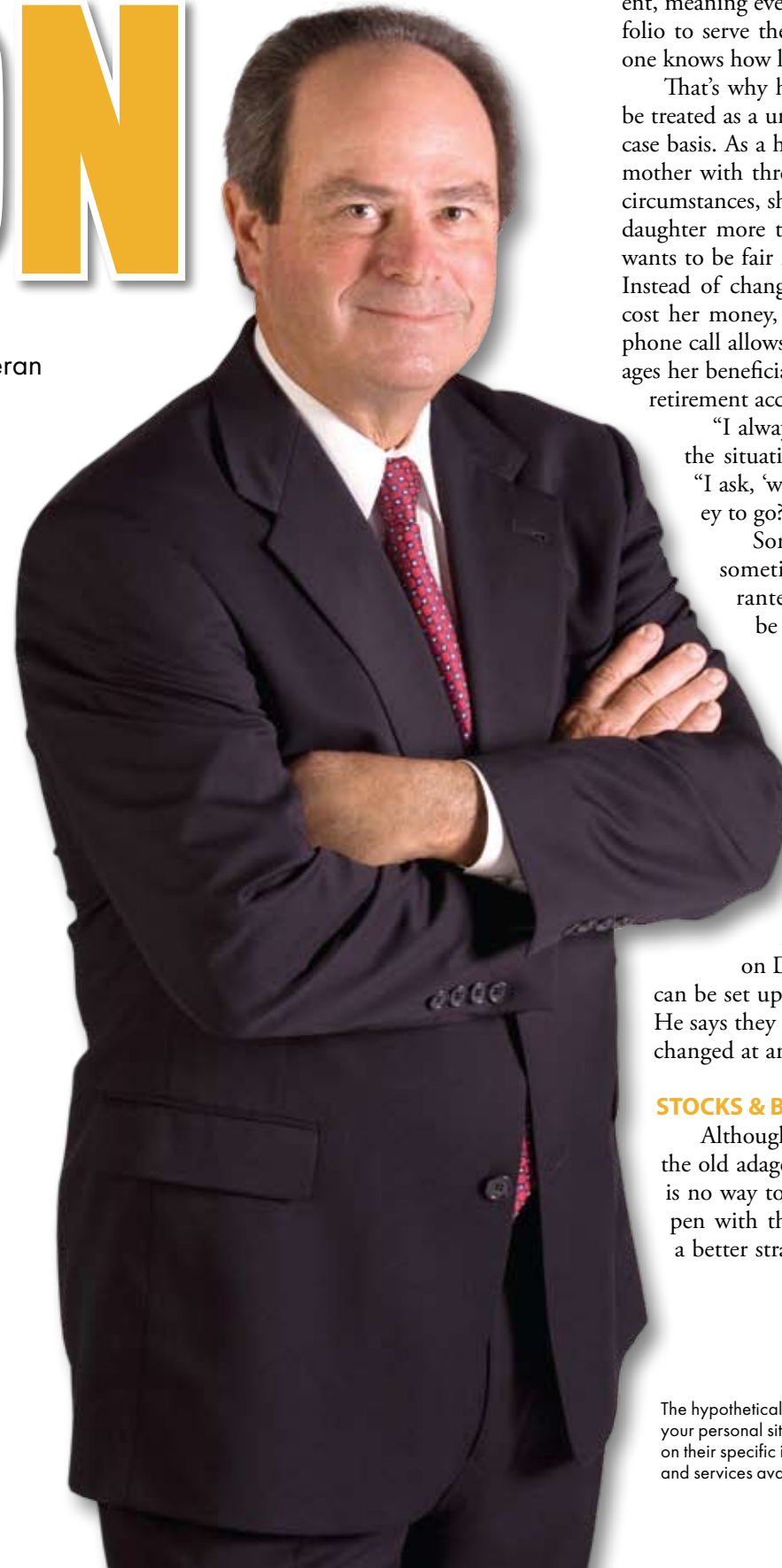
If you haven't done so already, take a look at your gains and losses for 2008. Due to recent market conditions, you need to find out if you should be doing something different

with your money. Perhaps it's time for a second opinion. If you were recommended to have surgery, you'd probably want a second opinion. Getting one for your life savings is a good idea, too.

"Many people use more than one financial advisor because they like to get different opinions and keep their assets diversified," says **Larry L. Longenecker**, Senior Financial Advisor at **Wachovia Securities Financial Network** in Dr. Phillips. He and his partners **Lee Blackwell** and **Ane Plate** work together to create customized portfolios designed for each individual investor and have access to some of the top money managers in the world.

Longenecker has the freedom to search among a very wide selection of investments to find the most appropriate ones for his clients. Plus, because he works with a large financial institution like Wachovia Securities Financial Network, he has access to some of the brightest minds in the industry who provide timely commentary, which helps him to appropriately react to today's market.

As an independent financial advisor, Longenecker is able to be objective and unbiased. And with 34 years of experience helping people make financial decisions, he can not only give you insight on your portfolio, he can also share things to avoid.



## TWO TRUTHS

When it comes to investing, Longenecker says there are really only two succinct truths. The first being that everyone is different, meaning everyone needs a distinct portfolio to serve their needs; and two, that no one knows how long they are going to live.

That's why he believes each client must be treated as a unique investor on a case-by-case basis. As a hypothetical example, take a mother with three children. Due to unique circumstances, she is already helping out her daughter more than her two sons, and she wants to be fair in what she leaves all three. Instead of changing her will, which would cost her money, Longenecker says a simple phone call allows her to change the percentages her beneficiaries receive either from her retirement accounts or insurance policies.

"I always ask about the family and the situation," Longenecker explains. "I ask, 'where do you want the money to go?'"

Some people use trusts, but sometimes a trust is not warranted, he says. Plus, they can be complicated and costly.

## Wondering if you're on the right track with your portfolio?

However, he says most states, including Florida, now recognize Transferred on Death (TOD) accounts that can be set up instead of creating a trust. He says they are very flexible and can be changed at any time—without charge.

## STOCKS & BONDS

Although Longenecker is a fan of the old adage "buy low, sell high," there is no way to truly know what will happen with the stock market. He thinks a better strategy than market timing is



Administrative Operations Manager Stacy West, Associate Financial Advisor Ane Plate and Administrative Assistant Sam West.

simply time. Buying and holding, he says, helps take emotion out of the equation during tough times. Since even professional money managers rarely correctly identify the peak and bottom, having a long-term discipline may help investors participate if the market rebounds.

While some people are comfortable owning individual stocks, many prefer to own them indirectly through mutual funds and/or unit trusts. Not only do you receive professional management and stock selection, but you also get diversification. Moreover, because of Longenecker's affiliation with Wachovia Securities Financial Network, people have access to institutional mutual funds, which normally have very high minimum investments.

The recent drop in the stock market has turned many people more conservative. They're more concerned about preserving their wealth than growing it. For these people, bonds are an attractive alternative. Current market conditions have cre-

ated unusual opportunities in high quality corporate bonds.

No matter which investment strategy you choose, Longenecker says the one thing all investors should always be aware of is how much risk they are taking. As an experienced financial advisor, Longenecker helps his clients customize their investment strategy to the risk level they are most comfortable with.

Wondering if you're on the right track with your portfolio? Longenecker encourages every investor to get a second opinion. "After your health, and possibly your family, your money is probably your biggest concern," he says. "These are uncertain times for most investors. I am here to help." ■



Senior Financial Advisor Larry Longenecker with Financial Advisor Lee Blackwell.

Photos (from left) by John Zawacki, www.jzstudios.com; Steve Graffham, Winter Park Photography; John Zawacki

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