

The Client Connection

News and Updates from The Gensler Group

November 10, 2015

In this Issue

The Markets

This May be the Best Bet for
Charity-Minded Clients

Fruitful Fundraising Effort

Updated Reviews



[Click on image above
to read Weekly Market
Commentary](#)



Q3

Quarterly Market Review
Third Quarter 2015



[Click here to read the](#)

The Markets

And, the Bureau of Labor
Statistics (BLS) said...



U.S. job growth surpassed expectations in October. About 271,000 jobs were created across diverse industries: professional and business services, health care, retail, construction, and others. That was a significantly higher number than predicted by economists who participated in a survey conducted by The Wall Street Journal. They expected to see 183,000 new jobs for October.

The BLS revised August and September jobs numbers higher overall and reported improvement on the wage front, too. Average hourly earnings increased by nine cents during October. For the year, hourly earnings are up 2.5 percent. Rising wages and a 5 percent unemployment rate "appear to indicate the labor market has reached full employment," reported Barron's.

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This May be the Best Bet for Charity-Minded Clients

Quarterly Market
Review.

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With 2016 fast approaching, advisors are now planning year-end meetings with their high-net-worth clients. Because so many of these individuals support charities, many advisors will

recommend a philanthropic vehicle as part of their overall wealth management strategy. For some advisors, the default choice is a donor-advised fund. After all, they're fast, easy and solve the immediate need. Plus, they require minimal ongoing effort from the client to manage.

While DAFs are a great option, a private foundation could be a better choice. Unfortunately, a private foundation is often not considered unless the client specifically asks about it. That's because many financial advisors believe that a private foundation is inherently expensive, complicated and time-consuming, both to set up and to manage. Many contend that, unless the client is going to fund it with at least \$5 million, it just doesn't make sense.

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Fruitful Fundraising Effort



Dan & Chris Gensler (He's the Millions of Hope Campaign Chair) Marlene & David Gotz (She's the Gala Co-Chair, Sharyn Daly (Gala Co-Chair)

After its 1905 founding in Chicago, the Rotary service organization spread rapidly across the globe. There are

now more than 34,000 clubs and 1.2 million members worldwide, all dedicated to the ideal of Service Above Self. One of Rotary's most active and successful divisions is District 5340, consisting of 68 clubs in San Diego and Imperial counties.

The Rotary Foundation funds projects involving communities virtually everywhere. Financed through contributions by Rotarians and friends who share their vision of a better world, Rotary clubs, Rotary International and the Rotary Foundation work to make lasting improvements in local communities and around the globe.

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