

The Client Connection

News and Updates from The Gensler Group

August 25, 2015

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Special Market Report

August brings with it the end of summer, but in recent years, bouts of stock market volatility have been common. It is quite normal for stock prices to decline at some point almost every year. In 30 of the 34 calendar years since 1980, the stock market, as measured by the S&P 500 Index, declined into negative territory at some point. At times like these, when markets are moving lower, we need to remind ourselves that market downturns are part of investing. However, the duration of the current bull market with its lack of notable pullbacks has made us more sensitive to any pullback. Four years have passed since the last correction (a decline of more than 10%) in August 2011. Yet, these downturns in the markets are typical and actually serve as a foundation from which markets can move higher. As we noted in our Outlook 2015: Some Assembly Required, periods of volatile markets were likely to increase, but this does not indicate that it is the end of the economic cycle or the bull market that we have found ourselves in following the Great Recession.



A combination of worries has led to the latest episode of market turbulence, including:

China slowdown fears: As the world's second largest

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economy, the market has become concerned with the steadily slowing economic conditions in China. Due to China's currency being pegged to the strong U.S. dollar, the Chinese yuan appreciated and created a strong headwind for China's export-oriented economy. These slowing economic conditions have created concern that China will not be able to continue to achieve strong levels of economic output.

[Click here to read the entire article.](#)

How Your Chip Debit Card Fights Crime



That little gold chip embedded in your new debit card may not look like much, but it will mean big changes in the way you check out at the register - - and how likely you are to be hit by fraud. What does the chip do anyway? Built around a standard called "EMV" (short for Europay, MasterCard and Visa, the 3 payment networks that spearheaded it), the chip contains a tiny microprocessor that:

- Securely stores your payment information.
- Sends a unique, 1-time-use digital code to the payment terminal.

The chip can communicate with a payment terminal by being swiped like a regular card or dipped into a slot. Some chips also will be able to make a "contactless" payment from a short distance away. If you haven't gotten a chipped card yet, you may soon. More than 4 out of every 10 debit cards in the U.S. are going to be chipped by the end of 2015, according to Aite Group, a financial industry research and consulting firm.

[Click here to read the entire article.](#)

Do you have questions about Medicare?

The Gensler Group is hosting a Medicare Roundtable in

our conference room on:

**Thursday, September
10th
10:00 a.m. - 11:00 a.m.
Presented by Jim Knox**



Come and learn about the Medicare Market. Understand the Annual Election Period from October 15th to December 7th.

Space is limited so please call 619-554-1300 or email Jadi@genslergroup.com to reserve your place.

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