STAT BANK

60...
Percentage of U.S. wealth controlled by women by 2010
(*Fortune*)

41...
Percentage of workers age 45–54 who have less than $25,000 saved for retirement
(*U.S. News & World Report*)

25...
Percentage of workers age 45–54 who plan to retire at age 65, versus 39 percent ten years ago
(*U.S. News & World Report*)

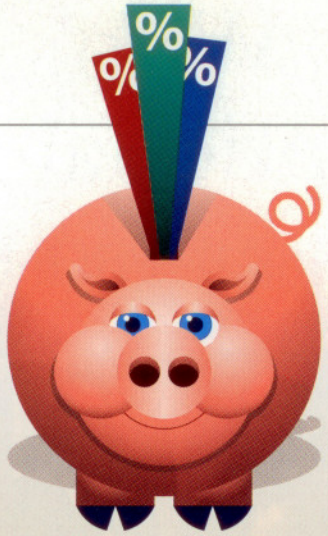
113...
Household debt as an all-time high percentage of personal disposable income in 2004 versus 96 percent in 2000
(*U.S. News & World Report*)

1...
Percentage of homes worth at least $1 million, versus 0.5 percent three years ago
(Census Bureau)

9,312...
Average household credit card balance, in dollars, in 2004, versus $7,842 in 2000
(Cardweb.com)

13...
Percentage of eligible participants who made use of the age catch-up provision for their employer-sponsored retirement plan
(Vanguard Group)

53...

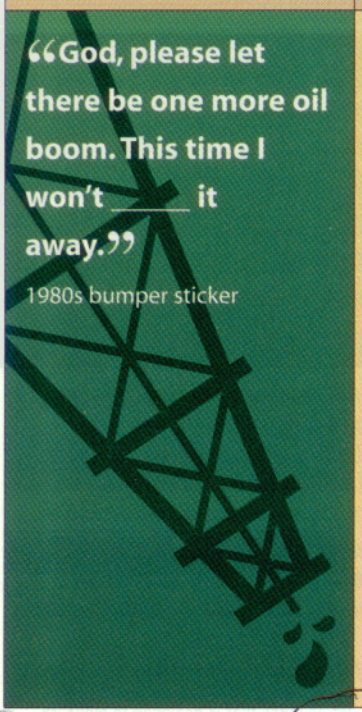


The average amount, in cents, Americans personally saved in June 2005
(MarketWatch)

38...
The percentage decline since 2000 in the number of individual Americans annually buying new long-term care policies
(LIMRA International)

100...
Number of companies selling long-term care insurance, versus 127 in 2001
(America's Health Insurance Plan)

"God, please let there be one more oil boom. This time I won't _____ it away."
1980s bumper sticker



A Peek Inside the RIA Community...

The Investment Adviser Association and National Regulatory Services released their fifth annual peek inside the SEC-registered advisor community, "Evolution/Revolution: A Profile of the Investment Advisory Profession." Of interest to financial planners are such findings as

- SEC-registered advisors have grown 13.6 percent since April 2002, up to 8,614. The report notes that "such continued growth in the future may pose a significant additional burden on the SEC's resources."
- Of those 8,614 RIAs, only 2,997 listed on their ADV Form that they provide "financial planning services."
- 3.9 percent were sole proprietors, while 32 percent were organized as LLCs, up from only 13 percent in 2001.
- 49 percent of the investment advisor firms employed five or fewer people.
- 94.5 percent charged fees for assets under management, but the percentage of RIAs charging hourly fees (34 percent) and fixed fees (42 percent) has grown since 2002.

Are Successful Investors Emotionally Brain Damaged?...

While most successful investors are not emotionally brain damaged, a recent study of brain-damaged subjects found that investors would do well to keep their emotions out of their investment decisions.

Researchers from the University of Iowa, Carnegie Mellon University, and the Stanford Graduate School of Business found that people with brain damage that specifically curtailed their emotions of fear and anxiety but left intact their logic and cognitive abilities outperformed "normal" people when it came to investing. The researchers, using a simple investment game, concluded that the brain-damaged investors didn't let emotions hinder their investment decisions, while the other subjects were cautious to the point of undermining their investment results.

On the other hand, the brain-damaged subjects reported a high rate of personal bankruptcy and were more likely to be taken advantage of financially by others.

The study's results were published in the June 2005 issue of *Psychological Science*.