

## Investors advised to take long-term approach

*Local financial experts weigh in on market*

*By James Paton, Rocky Mountain News*

*Published September 17, 2008 at 12:05 a.m.*

Seek safe havens. Buy stocks now. Do nothing.

Investors are justifiably confused after the stock market tanked on Monday and then bounced around like a pingpong ball on Tuesday.

No one can say with certainty what will happen from here, but several local investment experts shared their advice for getting through these turbulent times.

Fred Taylor \* Northstar Investment Advisors

"At times like these you need to have a long-term approach to investing in the stock market. If you can do that, then days like (Monday) could, in hindsight, be great buying opportunities, particularly if you have cash and a strong stomach. This would be even better for retirement accounts.

"However, if you need the money in the short term, then you should have all your money invested in Treasury bills."

Todd Gervasini \* Wakefield Asset Management

"You have to look forward and not backward at this point. Warren Buffett was correct when he stated investors should 'be fearful when others are greedy and greedy when others are fearful.'

"The key for investors today, this week, this month and well into next year is having the mettle and the patience to follow that advice."

Barbara Walchli \* Aquila Rocky Mountain Equity Fund  
"These are some of the most serious problems I've seen in my career. We're peeling an onion and seeing all the problems in the financial system. For investors, dollar cost averaging makes the most sense, and if you're in equities, a five-year time horizon."

**David Peterson \* Peak Capital Investment Services**

**"Be patient and focus on your long-term objectives. Clients should always be in broadly diversified portfolios, and even though bonds can't rally enough to offset losses in equities, they do help soften the blow."**

**"I don't believe clients should make drastic changes at this point. In truth, financial advisers earn their money at times like these, by discouraging clients from abandoning their long-term goals over what I believe is a short-term crisis."**

Michael Willis \* Giant 5 Funds

"Take a breather, look at your portfolio, and if you need to move to cash temporarily to think clearly, move to cash. But then start to rebuild on a firmer foundation."

Jeff Wilson \* Wilson Advisory Group

"The explosion of debt and derivative instruments that began in the 1980s is just beginning to unwind. Risk management and capital preservation are critical tools to maintaining adequate resources in order to participate in the bargains of a lifetime that will present themselves in the months and years ahead."



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Mountain News, October 4, 2008 *(concluded)*