



DETERBECK WEALTH MANAGEMENT

A Division of DWM Financial Group, Inc.

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Issue 9

Sherpa Snapshots

*"Preparing you for the
financial road ahead"*

-DWM Estate Planning-

Perpetual Heaven for Cub Fans?



"Cub fans have been through enough. I want these people to rest in peace." So, says Dennis Mascari, president of Fans Forever.

Now, Cub fans have a place they can wait for a World Series championship; for an eternity, if necessary. A red brick wall designed to resemble the one in dead center at Wrigley Field has been erected at Bohemian National Cemetery in Chicago. The Chicago Cubs cemetery opened last week; ready to accept the remains of Cub fans- inside \$800 Cubbie blue and white urns if they wish.

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Mascari indicates there are currently 288 lifetime "skyboxes" for the urns. Visiting loved ones can sit in four seats from Wrigley and recall shared afternoons; reliving the Lou Brock trade, the Bartman catch and other Cub highlights and lowlights. There is even a small patch of lawn. It's just like the real ballpark; ivy has been planted, the yellow "400" foot marker is there and if all goes well, a left field wall (with its own "skyboxes") will be added next.

As for the Cubs organization, they've no intention of getting involved. They warned Mascari not to use the team's big red C logo on the wall. Mascari has indicated the logo will be on the urns and nameplates. Earlier, the Cubs organization had indicated it would not allow loved ones ashes to be sprinkled on Wrigley, so, according to Mascari, this is the next best thing.

Estate planners will need to add one more item to their checklist when meeting with clients who are Cub fans. Would they like to have their remains in a perpetual Cubs "skybox"? If so, they might consider the "Grand Slam" package, which includes a service, bronze baseball card plaque, Cubs urn, and a roomy spot on the wall. The cost is \$4,700 plus another \$1,500 for the cremation.



For additional information in The Washington Posts April 24th article [click here](#)

-Business-

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Thanks

**If you're in the
Charleston area:
SAVE THE
DATE!**

**May 28th
DWM Breakfast
Seminar**

**"Has the
Economy Hit
Bottom Yet?"**



GM & Chrysler Continue to Struggle



Yesterday, GM revealed a plan to avoid bankruptcy that would give the U.S. government a majority stake in the company. It would reduce its workforce from 61,000 last year to 40,000 by the end of 2010. General Motors Corp. faces a May 31st deadline to slash debt or face reorganization in bankruptcy court. GM is currently living on \$13.4 billion in government loans. GM may also miss a \$1 billion bond payment that is due on June 1st. At this point, it's still unclear if the Treasury will accept its debt-for-equity exchange that is in progress, but in a plan submitted to the Treasury in February, GM said it would begin repaying the loans in 2012.

In the meantime, GM is planning to close most of its U.S. factories for about two months this summer in hopes of cutting costs and production to keep in line with falling demand. GM employees may get shutdown details as early as this week. The close is a result of slumping sales, which have topped out at 50% in recent months. Thousands of workers could be laid off in the near future. Many auto parts suppliers have already cut back on production and will feel the effects even further with plants shutting down.

But the Treasury has also started to sweeten terms for Chrysler creditors in an attempt to keep them out of Chapter 11, which may foul up GM negotiations. The Treasury now proposes that the banks and other lenders accept as payment 22% of the \$6.9 billion they are owed plus a 5% equity stake in Chrysler. A previous offer would have given them payments of 15% and no stock.

The new proposal may be a better offer for Chrysler bondholders, but it may be so good that GM creditors will look for something just as attractive. News reports have said that the No.1 U.S. car company is proposing that its creditors and the United Auto Workers take GM stock in exchange for all of the firm's obligations to them. The two sets of negotiations show why the government rescue of the car companies is dragging on. The UAW is expected to get a 55% stake in Chrysler.

Every time GM makes an offer to unions and creditors to keep it out of bankruptcy court, Chrysler's negotiations pause as all of the parties in its talks look at the relative pluses and minuses of the GM proposals. Every Chrysler move evokes the same reaction from the groups working on saving GM.

All of the effort by creditors and the UAW is to make sure that they get the best deals. Equal deals from GM and Chrysler will drag the bargaining well beyond government

deadlines for the restructurings to be done by early June. Since a Chapter 11 filing by either company could take months, it is possible that the Treasury will fund more money to buy time for a negotiated settlement.

Meanwhile, Ford reported a first-quarter loss of \$1.4 billion and again said it would not need to join GM and Chrysler in seeking bailout funds.

For additional information in The Financial Times' April 28nd article [click here](#)

For additional information The Wall Street Journal's April 28th article [click here](#)

-World-

China Recovering; Mongolia Folding Their "Tents?"

According to Chinese government officials, heavy government spending has already pulled the economy out of the worst part of the downturn even with China's first-quarter GDP figures being the worst in nearly two decades. Despite the slowdown in China's economy, consumers plan to open their wallets more in 2009. The resilience of Chinese spending contrasts with sharp cutbacks by American and European consumers, which may help China recover faster from the financial crisis.

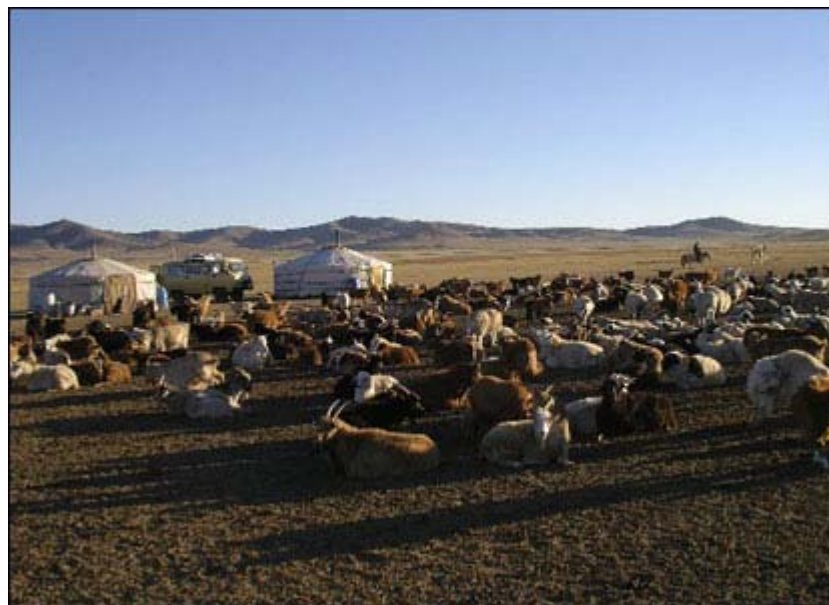


Chinese banks increased lending in January and February. The stock market has rebounded 35% since the beginning of the year, and February sales grew 25% after the government announced tax breaks for cars with small engines. As China struggles with the global recession, one key issue for multinationals is whether Chinese consumers can make up for the difference from their declining exports.

In polls conducted by China Market Research Group (CMR), of several hundred consumers in 10 cities in January and February, 60% said they expected to spend more in 2009 than in 2008. Nearly 80% of respondents had full confidence the government would implement policies needed to change the economy within the next three years. Apparently, efforts to boost morale are working. This optimism fueled 15% growth in retail sales in January and February. China's 250 million-strong middle class is still consuming, and opportunities remain in China for multinationals to take advantage of weakened competitors and move to the front of the pack by focusing on the right consumer targets and the best marketing communication strategies.

However, in Mongolia, the economic downturn is hurting its nomads. The herders' goats produce the soft fiber used in high-end sweaters and coats, but falling demand for cashmere among recession-hit shoppers in the West is cutting into their earnings and causing loan defaults. Some herders, betting on continued strong cashmere prices, borrowed more than they should have, and spent the money on Mongolian equivalents

of conspicuous consumption: motor bikes and solar panels to provide heat for their tents. Mongolian nomads' troubles show just how far the economic crisis has spread. Even the most remote parts of the world are feeling the effects with threats of foreclosure on their goats, sheep, camels, and even their tents.



For additional information in The Financial Times' April 17th article [click here](#)
 For Additional information in The Wall Street Journal's April 20th article [click here](#)

-Bailout-

Update on IL and SC Funding



Illinois schools will get nearly \$1.4 billion to avert teacher layoffs and improve the school systems. Governor Pat Quinn's office said some of the money could reach local schools within days. \$1 billion will be used to pay down the state's backlog of bills, while the remaining funds will be used to raise the per-student funding \$130 next school year to \$6,089.

The federal stimulus money will also go towards repairs of Chicago's more than a century-old subway networks, which will employ 400 people. Nearly \$90 million is being spent to update the Chicago Transit Authority's Blue Line, and some of the work has already begun. The cash-strapped CTA is set to receive a total of \$240 million in stimulus money.

In South Carolina, criticism continues for Governor Mark Sanford over stimulus money. Gov. Sanford rejected the federal stimulus funds, and S.C. taxpayers will pay taxes to

the state for education, health and police services that would have been paid for by the stimulus. Sanford wants to use \$700 million of education money to pay down state debt, a stance the White House twice rejected as it emphasized that the money needs to be used to help education and avoid job losses.

Interestingly, South Carolina's highest court said it will not hear a lawsuit brought by a high school senior who wanted to force the state to use federal stimulus money intended mostly for schools. The five-member court unanimously said the Legislature first must plan to spend the stimulus cash that Gov. Sanford has refused to seek. The court said until then, there is not a controversy, so it cannot make a decision.

For additional information in The Chicago Tribune's April 21st article [click here](#)

For additional information in Business Week's April 7th article [click here](#)

-Market Update-

What's Hot - and Not How different investments did last week.

INVESTMENT	PERFORMANCE	
	Last week	52-week
Gold	5.3%	3.0%
REIT stocks	3.7	-48.9
Nasdaq Composite Index	1.3	-30.1
U.S. corporate junk bonds	0.7	-16.6
U.S. investment-grade bonds	0.5	-5.4
Global stocks	0.3	-41.6
Russell 2000 (small stocks)	-0.1%	-33.7
S&P 500-stock index	-0.4	-37.6
Emerging-markets bonds	-0.5	-4.4
Emerging-markets stocks*	-0.6	-46.2
European stocks	-0.6	-39.1
Dow Jones Industrial Average	-0.7	-37.4
U.S. dollar, trade weighted	-0.8	13.5
Crude oil	-1.8	-56.5
Commodity futures	-2.2	-47.9

Notes on data: European stocks: Dow Jones Stoxx Index; emerging-markets-stocks: MSCI price index for free markets; corporate-bond prices: Merrill Lynch Global Bond Indexes; U.S. dollar and U.S. Treasuries: J.P. Morgan; REIT stocks: Dow Jones Equity REIT Total Return Index; emerging-markets bonds: J.P. Morgan EMBI-plus price index, in U.S.-dollar terms; commodity futures: Dow Jones-AIG Commodity Index; global stocks: Dow Jones World Stock Index *Data as of April 23, 2009

Sources: WSJ Market Data Group; Dow Jones Indexes; Reuters; Merrill Lynch

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