

*Fidelity Viewpoints*<sup>®</sup> :  
**Market Sense**

The latest headlines, the current market conditions,  
and what it all means for you.



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# Our Speakers

## Host



**Jim Armstrong**  
**Director, Fidelity Investments**

Jim Armstrong is a director with Fidelity's Client Solutions Business team. Prior to this role, he was a marketing director, focused on creating educational content for workplace participants to help with retirement planning and other financial wellness topics. Formerly, Jim distinguished himself as an Emmy-winning journalist, spending 17 years as a television reporter for network affiliates around the country.

## Special guest panelists



**Jurrien Timmer**  
**Director of Global Macro, Fidelity Investments**

Jurrien Timmer is the director of Global Macro at Fidelity Investments. In this role, he is part of Fidelity's Global Asset Allocation group, where he specializes in asset allocation and global macro strategy. Additionally, he is responsible for analyzing market trends and synthesizing investment perspectives across Asset Management to generate market strategy insights for the media as well as for Fidelity's clients.



**Leanna Devinney, CFP®**  
**Vice President, Branch Leader, Fidelity Investments**

Leanna Devinney is responsible for leading one of Fidelity's Investor Centers. In this role, she offers our clients financial and investment guidance, including one-on-one retirement planning, wealth management, income strategies, and college planning services as well as integrated employer benefits solutions.

# Make the Most of Extra Payments

Snowball Method	Avalanche Method
Start with the smallest loan.	Start with the highest interest rate.
Put extra payments toward the loan with the smallest balance until it's paid off.	Put extra payments toward the loan with the highest interest rate until it's paid off.
Then move to the next smallest loan. Pay the minimum plus the amount you were paying on the first loan.	Then move to the loan with the next highest interest rate. Pay the minimum plus the amount you were paying on the first loan.
Keep going until all your debts are paid off.	
Benefit: Helps build momentum and it's satisfying to see \$0 balances.	Benefit: May save the most on interest, especially if your loans have a wide range of rates.

<sup>1</sup> Consumer Price Index as of 2/14/2023.

<sup>2</sup> AJ Horch. "Almost half of America is now carrying credit card debt, and more of it". CNBC.com. May 4, 2020.

<sup>3</sup> Zack Friedman. "Student Loan Debt Statistics in 2022: A record \$1.7 Trillion". Forbes.com. May 16, 2022.

<sup>4</sup> IRS.gov. Dec 21, 2022.

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**Investing involves risk, including risk of loss.**

**Past performance is no guarantee of future results.**

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Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal.

Foreign markets can be more volatile than U.S. markets due to increased risks of adverse issuer, political, market, or economic developments, all of which are magnified in emerging markets. These risks are particularly significant for investments that focus on a single country or region.

In general, the bond market is volatile, and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities). Fixed-income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. Lower-quality fixed-income securities involve greater risk of default or price changes due to potential changes in the credit quality of the issuer. Foreign investments involve greater risks than U.S. investments, and can decline significantly in response to adverse issuer, political, regulatory, market, and economic risks. Any fixed-income security sold or redeemed prior to maturity may be subject to loss.

It is not possible to invest directly in an index.

Dollar-cost averaging does not assure a profit or protect against loss in declining markets. For the strategy to be effective, you must continue to purchase shares in both market ups and downs.

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