LI People ON THE MOVE

CONSULTING

Jeanine Cinelli of Roslyn Heights has been appointed executive director to the president/CEO at **McBride Consulting & Business Development Group** in Mineola. She was a legal secretary and paralegal at Rossillo & Licata in Westbury.

PUBLIC RELATIONS

Gregory Quinn of Brooklyn, content strategist and editor at **Zimmerman/Edelson Inc.** in Great Neck, has been promoted to manager of content strategy and editing.

LAW

Kathleen A. Farrell of Port Jefferson has been hired as an associate in real estate at **Certilman Balin Adler & Hyman** in East Meadow. She was real estate counsel at Professional Physical Therapy in Uniondale.

CONSTRUCTION

John McCaffrey of Bellmore has been hired as chief information officer for technology services and internal operations at **The LiRo Group** in Syosset. He had the same job for Westchester County.

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REAL ESTATE

Signature Premier Properties in Dix Hills has three new sales agents.

Annette Alicanti of Melville was with Realty Connect USA in Woodbury.

Gregg Cannizzaro of Melville was with Realty Connect USA in Woodbury.

Janice Chavkin of Melville was with Barbara Nadboy Realty in Melville.



New agents, from left, top, Alicanti and Cannizzaro; at left, Chavkin

Coach Realtors in Floral Park has some new sales associates.

Bernadette Daly of Floral Park completed a licensing course with the Long Island Board of Realtors in West Babylon.

Pia Loftus of Floral Park was with Abbott Realty in Floral Park.

Shaneza Panlall of Floral Park completed a licensing course with NYRE in Bayside, Queens.

Zeynep Simsek of Floral Park Crest was with Abbott Realty in Floral Park.

Loukia Christodoulakis of Garden City South was with Station Realty of Douglaston in Queens.

— DIANE DANIELS





Top, Daly, left, and Loftus; above, Panlall, Simsek; left, Christodoulakis

AP / M. SPENCER GREEN

Vanguard reports many retirement savers are opting for a single target-date retirement fund, which provides diversification in one package. Fees averaged $66 for every $10,000 invested last year.

More 401(k)s invested now in just 1 mutual fund

The Associated Press

More and more retirement savers have their entire 401(k) account in just a single mutual fund, and investment advisers are fine with it.

Last year, for the first time, more than half of Vanguard's 4.6 million retirement account participants were invested in a single target-date retirement fund, according to an analysis by the mutual fund giant.

This may sound anathema to an industry that preaches the value of diversification, but these funds are designed to provide it for investors in one package. And after years of trying to manage their own investments, savers are finding it easier to pick one fund that does the job, even if the fees may sometimes be higher.

The stakes are high that workers choose wisely because they're increasingly in charge of their own retirement savings, with traditional pension plans rare and pressures mounting on Social Security.

"People need to get two things right: They need to save enough, and they need to invest appropriately," said Jean Young, senior research analyst with the Vanguard Center for Investor Research. "That sounds easy, but it's not."

Target-date retirement funds can help with the second of those responsibilities. Savers pick a fund pegged to the year they hope to retire. If the date is far away, the fund loads up on stocks and other high-growth investments. As the targeted year approaches, the funds automatically move into more conservative investments so that savers don't get wiped out by a plunge just before retirement, like what occurred in 2008.

It's a far cry from a couple of decades ago, when one of the biggest selling points for a 401(k) plan was all the choice it afforded investors. Want a fund that specializes in just high-risk foreign bonds? How about stocks of tiny companies from Europe? Or technology stocks? No problem: You were in control.

Ultimately, many investors felt overwhelmed by the amount of choice, and that led some to have either too much or not enough risk in their 401(k). The migration into target-date funds has helped investors avoid these two danger zones of investing.

In 2008, for example, 11 percent of 401(k) participants had nothing at all invested in stocks, according to Vanguard's records. That may sound like a good thing, considering the beating stocks took during the financial crisis, but anyone who didn't own stocks missed out on the ensuing bull market, one of the best in history. Plus, conventional thinking says even the oldest savers should have a slice of their nest eggs in stocks. That's because retirement can last for decades, and stocks can provide some of the best protection against inflation.

Last year, thanks in part to the rise of target-date funds, only 3 percent of participants had nothing invested in stocks.

Likewise, the percentage of savers who have their 401(k) invested entirely in stocks has declined. An all-stock portfolio can produce big gains over the long term — but only if investors resist the temptation to sell low during a downturn. That ends up being more difficult than many investors envision, and target-date funds help cushion the blow by keeping at least a small portion of investors' nest eggs in bonds.

Fees for target-date funds have been trending down in recent years, falling to an average of $66 for every $10,000 invested last year, compared with $71 a year earlier and $103 in 2009, according to Morningstar. Investors generally paid a bit less for mutual funds and ETFs, which charged an average of $52 for every $10,000 invested last year. But with target-date funds, investors don't need to keep track of their investments to rebalance their portfolios periodically.