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After more or less a flat year in 2015, the broad U.S. stock market is down, as of mid-March in 2016. But that's no reason to throw up your hands in despair. Instead, this is a time to remember that disciplined investing is what matters most.

It's easy to stay invested when the market's going great guns. What takes discipline is staying the course when things get rough—instead of making rash moves that may actually cut into your long-term investment returns.

Here are some tips to help you weather the storm:

1. **Stick to your plan.** If you don't have a financial plan, develop a sound one that protects you against unnecessary risk, the bogeyman of long-term average returns. However, if you have a solid plan, remain committed to it. Don't let a down market change what you're doing. A sound plan can help protect you against the risk of substantial loss in a down market by expecting these inevitable downturns and spreading your portfolio over different types of assets to avoid too much damage in any one of them. If the current market tempts you to invest in ways that are at odds with this plan, you will be thwarting the intent of the plan you set up. A good way to bolster your discipline to stick to your plan is to keep in mind the investing goals

you used in setting it up and think about how acting rashly could throw a monkey wrench into your odds of success in the long term.

2. **Depending on your personal situation, tax bracket and expectations of future use of taxable investments, consider taking what the IRS gives you by realizing losses when selling certain investments.** By doing this, you can help offset taxable gains on other investments, and thus defer taxes into the future. If you have taxable investments that you anticipate passing on to your heirs, this is a strategy that may be worth considering.

3. **Rebalance your portfolio.** When you set up a portfolio, you want exposure to different asset classes in different amounts in keeping with your goals, risk tolerance and time horizon. Over time, these proportions drift outside their target ranges as some asset classes increase in value and others decrease. If you started out with 60 percent of the dollar value of your stock portfolio in large companies and 40 percent in small ones, in a year or two you could find those percentages reversed if large companies do poorly and small companies do better than large ones during that period. So the idea is to rebalance your portfolio to restore it to the original 60-40 allocation of large company stocks to small. You want to consider doing this no matter how well or poorly the market is performing. The whole idea of a balanced portfolio is to reduce risk. To stay in balance, you have to rebalance.

4. **Spend wisely.** The wisest spending move is not to spend too much. Sure, you want to spend money on experiences that make you happy, but be wise when spending. For retirees living off investments, this is all the more important in a down market, when returns are lower. Do you really need that new car you're thinking about buying or could that wait another year or two? Is it really important that you remodel your kitchen this year instead of waiting? These are the kinds of decisions that can make a huge difference in your spending and, when you invest this money wisely, significantly increase the likelihood that you won't outlive your money.

By keeping these important points in mind and acting accordingly, you can make it through inevitable, temporary declines without damaging your portfolio. And, unlike the day-to-day movements of the markets, these all are actions you can control.

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decisions.