

## Tenant Tips

An occasional newsletter to help you.

**Collect service suppliers** in a written list to save \$ & searching next time.

**Last Christmas Did You Wish** you had started that Christmas Club? Do it for buying this November when there's the best selection.

**How to Counter More Deduction From Payroll - NOW!** Pay attention to your deductions from your payroll. If you are getting a refund over a couple of hundred dollars and owe on any credit cards you are loaning the government too much money. The extra amount that you get back from the refund is a loan to the federal government without interest. You are then borrowing money from the credit card companies at the average rate up to 30%. By increasing your deductions so that you get back very little, you can have more money to pay down any credit card debt faster and save.

**Delay filing your tax return** but don't delay paying your tax. That way until you file you can cheaply set an IRA (Individual Retirement Account) & make a contribution to it for last year's deduction (!!)-really.

**By converting your retirement plan to a ROTH** under new law, you have to pay the tax at conversion BUT never after when it pays you in retirement even though your ROTH plan has invested in real estate, etc. & made thousands! No deduction 4 contributing to a ROTH- Check it out!

**Home Safes** risk being shot when a robbery demands you open them and you're too nervous to do so. A readily available "sawz-all" can saw off their top anyway. They & refrigerators only help in fire.

**Repair your used car** with used "junk-yard" parts & save, even if your insurance "totals" it as you'll probably be able to repair it for less than insurance pays, which leaves you with a profit.

**January & Birthdays** are great times to write down your 1-year goal as it focuses you. Plus, your life insurance rates jump either on your birth-date or exactly 6 months before. BUY before that jump!

**Pay credit card & other bills** no later than 1<sup>st</sup> day due as you are charged EACH day you owe. The "grace" period does NOT stop these daily charges but only delays the ADDITIONAL charge for being late! Example: If you pay at 29.9%, then on a \$3,000 credit card U pay \$2.50/day. So, waiting 14 days to pay, costs you \$35 EACH month or \$420 per year!

[www.Vindale.com](http://www.Vindale.com) to be paid to do surveys from home may be helpful. I've never done it.

**Ready to Start a Reserve?** Use your tax refund to start *automatic* deposit to a reserve fund.

IMPORTANCE	NAME	RESERVE FOR:	WHAT DO IF USE:
1 <sup>st</sup>	Survival Reserve	Gasoline + food + utilities for 2 months	Panic & do something monumental 2 change!
2 <sup>nd</sup>	Prevent Needless Charges Reserve	Paying before late charges	Tighten belt.
3 <sup>rd</sup>	Credit Saving Reserve	Paying before report to credit agency	Set up automatic pay of these.
4 <sup>th</sup>	Repair & Replace Reserve	Replace & fix car, clothes & utilities	Increase deposits to reserve.

5 <sup>th</sup>	Feel Safe Reserve	Comfort & true emergencies	Cut utilities, or so-called "necessities" +ASK 4 HELP before too late as all help takes time.
-----------------	-------------------	----------------------------	---

When you barely start to "tap" your "survival reserve", try these jobs: 1<sup>st</sup> - sell things not used in past year; 2<sup>nd</sup> move to cheaper rent like with relatives; 3<sup>rd</sup> apply for nighttime jobs like: guards, waitress, grocery stocker/bagger. These are easier to get and might offer health insurance etc.

**Keep track of your "forgotten" reserves** like: amount you can delay paying during grace periods and periods after grace when there's a late charge but still no reporting 30 days late to credit agencies; security deposits you have already made.

**Need a Job?** Search where house prices are increasing as that's where there are jobs. There's a list at: [www.realtor.org](http://www.realtor.org) go to: research page, then housing statistics page, then metropolitan media area prices page, then data page, then current SFR quarter link to PDF or html form of the data. OR, do same for current condo prices.

**Kid's Allowances:** Many kids can probably make more than their allowance by: 1) circulating a card among your neighbors that they will re-program TVs and controllers; & 2) translate simple Spanish so we older people can talk with our gardeners and cleaning help - seriously; 3) write rental ads for Spanish newspapers.

**Owe Back Taxes?** IRS will gladly work out an installment payment due on the 28<sup>th</sup> since every month has a 28<sup>th</sup> and their interest rate is lower than any other creditor!

**Cheaper Healthy Foods Save You!** canned salmon; chicken breasts; natural peanut butter; canned beans; eggs; dried lentils; almonds; frozen fruit & berries; apples; bananas; grapes; romaine lettuce & hearty lettuce; carrots; frozen spinach; canned tomatoes; garlic; sweet potatoes; onions; broccoli; whole grain pasta; popcorn; brown rice; oats; low-fat yogurt; skim milk.

**Teeth Whitening For Real?** I don't know but claims are that mixing "Ivory White" & "Bella Brite" saves hundreds and works very well. Inspect this carefully.

**Car Repairs Cost** but [www.CarMD.com](http://www.CarMD.com) has a device which might save you thousands? I haven't used it and can't vouch for it, call 800-318-5138. Guaranteed they say, PLUS a free initial use!!

**Buying with pocket cash** better restrains your spending than debit, credit, phone charging.

**Don't "Re-Up" with your cell phone provider** as after the contract, you are "free, free at last". You can cancel any month with no future debt! Is 2 years of jail worth that salesperson's phone whistles? NO!

**"Success"** means different results for different persons. Rather than "owning" your home (with the bank), what about leaving asset for your children by investing outside of your home, OR being best at work, OR just being good?