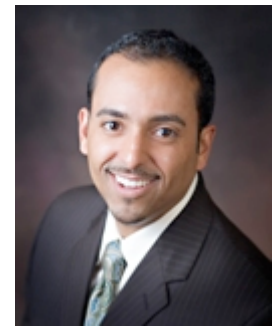


Wise Money Newsletter

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YOU'VE WORKED TOO HARD FOR IT; LET ME HELP YOU PROTECT IT



JANUARY 2015

Interesting Facts:

- January is National Blood Donor month
- The Latin name for this month, Ianuarius, comes from the word for door, 'ianua' as it is seen as the door to a new year.
- January is the only month when the North Pole is on average colder than the South Pole.
- Cuddling triggers the same neurological reaction as taking painkillers.
- Mickey Mouse wears gloves so his hands can be seen when they are in front of his body.
- Pretzels were invented by an Italian monk who used them as treats to bribe kids to memorize scripture.

4 Dumb Money Mistakes & How to Avoid Them!

When it comes to managing money, we all know what we *should* do and what we *shouldn't* do! However sometimes we make mistakes, and sometimes those mistakes have a cost to them. Listed below are some common money mistakes that can cost you big!

Paying your bills late. A lot of people make the dumb mistake of paying a bill or bills late, not because they don't have the money, they just forget, time gets the better of them. This mistake can have steep costs, late fees, penalties, etc... The worst part is it is completely avoidable. The easy fix to this is set reminders on your computer, cell phone or on a calendar. Did you know that if you pay your credit card or other bills late consistently they will raise your interest rates and then can raise any credit based service fees!

Bounce a check. Never write a check that will bounce or try to float a check! Never write a check for an amount of money that you know you don't have in your bank account. This is common sense. *...Continued on top of page 2*

Does This Money Belong To You?

According to the National Association of Unclaimed Property over \$32Billion Dollars is currently being safeguarded by state treasurers and is just sitting there waiting to be claimed. The problem is that most people just don't know the money is there or how to go about claiming it. Could you have some unclaimed money or property? Wouldn't it be worth 3 minutes of your time to at least find out? Read on to see why this is a more common occurrence than you would think...

According to a recent article in Kiplinger's magazine, Michelle Bixler received a letter last fall from the state of Pennsylvania saying it had a \$35,000 check for her from an insurance company. She thought it was just a scam. But it turns out the check was the result of a workers compensation claim she had made 9 years earlier. Since she had never heard from the company, and in fact the insurance company actually went out of business, she figured she would never get anything. This is a classic example of how money can go unclaimed for years and is often forgotten about.

But could this really happen to you? The answer is YES. All it took in Bixlar's case was that she moved and changed her address without alerting the proper financial institutions. But these types of funds are not limited to unclaimed insurance proceeds.

...Continued on bottom of page 2

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Beware!

No Health Insurance
=
Tax Penalty

Unless you are exempt from the healthcare law, you will owe a penalty unless you obtained "minimum essential coverage."

Minimum coverage refers to one of many healthcare options. Possible things that qualify you are:

Employee Benefits Health Insurance, COBRA, Marketplace Insurance, Children's Health Insurance Program, TRICARE, Veteran's Health Care, Medicare, Medicaid, & Retiree Health plan

The Penalty for this year depends on your income and family size.

Each year the penalty will get a little stiffer, so if you aren't in compliance for 2014, you may want to seriously think about getting your ducks in a row for 2015.

4 Dumb Money Mistakes & How to Avoid Them!

The average return check fees are \$35.00 per transaction. So for example, you have a \$100.00 in your account. You have 2, \$25 debit transactions, and \$100 checks written. If that check hits first, your account now goes to 0 and when those debit transactions go through, you're in the hole for around \$120.00. Those 2 bounced transactions cost you \$70.00. How to avoid this: 1. Don't write checks for more than you have in your account. 2. Sign up for overdraft protection. If you do withdraw more money than you have in your account, the overdraft amount will be automatically added to your credit card or taken from your savings account.

Credit Card balances. This all too common mistake affects a majority of the population. Many people believe that carrying a balance on your credit card is good for your credit. The truth is, carrying a balance not only doesn't improve your credit score, but in some cases, it could lower it. The best way to manage your credit cards is to pay off your balance in full each month, if you can. If you can't, be sure to pay more than the minimum so that you're not paying outrageous interest fees. How to avoid this... STOP USING CREDIT CARDS!

Not save. It's extremely important to have an emergency fund ready to go when you need it. I'm not saying you should have thousands and thousands of dollars. Life happens and sometimes, saving that much just isn't possible. But putting away just a small amount each month could add up to more than \$1,000 over the course of the year. And in the event of an emergency, you'll be happy you have it.

Does This Money Belong To You?

They could also include checking and savings, payroll checks, utility deposits, tax-refunds, stock certificates, certificates of deposits, pension payments, and unclaimed safe- deposit-box contents.

So, by now, you may be wondering how you can find out in 3 minutes or less if you or your family members have any unclaimed money just lying around for the taking? Here are two reputable websites where you can check this out for yourself. www.missingmoney.com and www.unclaimed.org. Both web sites have links that take you to your treasury web site from the state where you made the money. Also if you used to work for a company and suspect that you might be owed a pension you may want to visit www.PBGC.gov to locate missing pension money. So go ahead and check this out and let me know if you found any money that you didn't know you had. In financial times like these every penny counts and as soon as I saw this I wanted to share it with my readers. And hey if you find some money and need help investing it you know who to call. :)