



MARCH 2016

Interesting Facts:

-Each king in a deck of playing cards represents a great king from history. Spades--King David, Clubs--Alexander the Great, Hearts--Charlemagne and Diamonds--Julius Caesar.

-"Naked" means to be unprotected. "Nude" means unclothed.

-It takes about 20 seconds for a red blood cell to circle the whole body.

-About 8 million blood cells die in the human body every second, and the same number are born each second.

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## Avoid The Credit Card Trap

Are you one of those people who simply look at whether or not you can afford the monthly payment, when you are deciding whether or not to make a purchase?

Have you ever figured out how long it will take you to pay off something you've bought on credit, and how much it will actually cost you over time?

**Example:** Spending \$2,000 on a big-screen TV doesn't seem like a big deal when your minimum payment is only \$40 a month. You can work that \$40 a month into you budget, right? It's no big deal, right?

If that was the only purchase you ever made on credit, it would be fine. However, the problem is once you start using credit, it's easy to justify making additional purchases, and you fall into the credit card trap.

Consider the following 2015 sobering statistics:

- The average household that maintains a credit card balance owes \$15,355.
- The average household has 3.7 credit cards.
- The average credit card interest rate is 21%.
- Total credit card debt in US is \$712 billion
- Almost half the households in America report having difficulty paying their minimum monthly payments.
- 71% of American families are living from paycheck to paycheck!
- In 2015, over 8.190 hundred thousand Americans filed for bankruptcy.

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## Protect Yourself!

It is that time of the year again where some people jump for joy with their returns while others look in disgust at what they owe the IRS. During this time of the year we have to be especially on the lookout for financial scam artists, as they love to use this stressful time of year. They love to prey on the elderly and families with children as they are easier to fool due to their bigger hearts and desire to protect. Here are the most popular scams going on around right now.


### 1. Tax Back-Pay

In this scam, the predator impersonates the IRS and uses fear to try and scare you and demand immediate payment. They will usually claim you are guilty of tax evasion, and claim you need to pay x amount of money to stay out of jail. They usually try to rush you into making a rash decision, and threaten to call the authorities, jail time, and that you can't talk to a lawyer. This is a huge red flag! The IRS will NEVER call you to demand immediate payment. If you do believe you owe the IRS money, hang up the phone and call the IRS directly at 1-800-829-1040. That way a real IRS representative can confirm if there is a legitimate issue.

### 2. Phishing Scams

These scams usually come in e-mails, but may be over the phone as well. If anyone ever contacts you stating you need to update your contact information or requesting you to verify your identity over the phone, don't give it!

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### Stay Hydrated!

You always hear doctors advising to drink more water. Here are 8 startling facts about water.

1. 75% of Americans are chronically dehydrated.
2. In 37% of Americans, the thirst mechanism is so weak that it is often mistaken for hunger.
3. Even MILD dehydration will slow down one's metabolism as much as 3%.
4. One glass of water shuts down midnight hunger pangs for almost 100% of the dieters studied in a U-Washington study.
5. Lack of water is the #1 trigger of daytime fatigue.
6. Preliminary research indicates that 8-10 glasses of water a day could significantly ease back and joint pain for up to 80% of sufferers.
7. A mere 2% drop in body water can trigger fuzzy short-term memory, headaches, trouble with basic math, and difficulty focusing on the computer screen.
8. Drinking 5 glasses of water daily decreases the risk of colon cancer by 45%, plus it can slash the risk of breast cancer by 79%, and one is 50% less likely to develop bladder cancer.

## Avoid The Credit Card Trap

And here are the *real* kickers:

*If your credit card balance is \$8,000, and you make the minimum monthly payment of \$127 per month, at 18.9% interest it will take you approximately 24 years to pay off the debt. You will also pay \$28,576 in interest charges, almost four times the balance, bringing your total to \$36,576.*

*If you didn't have a credit card payment of \$127 a month, you could put that money that into a savings vehicle earning a 5% return! In 24 years you could have an additional \$70,465 in savings that could generate \$3,500 per year of additional income during retirement. Your credit card payment is not only costing you thousands in interest, but is stopping you from saving for your retirement.*

Here are 4 Tips to help you avoid the 'Credit Card Trap'...

1. Do not use credit cards. The easiest way to avoid the credit card trap is to simply not use credit cards at all. If you do not have a credit card, then you cannot fall into the trap.
2. Do not carry a credit card with you. If you want a credit card for trips or emergencies, then take it with you on trips or when you think you may need it. Otherwise leave it at home. This can help you to stop using it for impulse purchases.
3. Pay off the balance every month. If you find that you cannot pay off the balance completely one month, stop using the card until it is completely paid off.
4. Set up an Emergency Fund. Start putting money aside each month to build an emergency fund. Once you have an emergency fund, you will not need to rely on your credit cards anymore. Build an emergency fund that will cover a year's worth of expenses.

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## Protect Yourself!

If they called you, then they obviously have your information why would they need it from you? As for e-mails, don't click links in e-mails for updated information. They usually lead to a mirror of the site you are a familiar with. (A mirror is a look-a-like of the page you would be at, often having an almost identical web address). The safest way to check, if you must, is to call the company that is requesting it directly, or typing in the web address manually.

### 3. Fake Accident

In this scam, the con artist tries to get the victim to wire or send money on the pretext that the person's loved one is in the hospital, or in trouble and needs money. Remember, no hospitals in the US require pre-payment to treat medical emergencies.

### 4. Jackpot

The last type of scam we will talk about is the jackpot scams. They say they want to share their wealth with you, whether they are a 'Nigerian prince', found money on the side of the road, or some other crafty story. They usually want a 'good faith' payment from you before sharing. General rule of thumb here, if it sounds too good to be true, it probably is. Why would a stranger you never met randomly want to give you money?