

MONEY SENSE

Genesis
FINANCIAL MANAGEMENT INC.

Volume 1, Issue 10

February 2007

NEW BEGINNINGS, DEBT FREE

If It Sounds Too Good To Be True...

We've all heard that saying. And you know what, most of the time it's absolutely accurate! In the interest of saving us from ourselves, we introduce a series of articles highlighting some well-known (and maybe not so well-know) scams, frauds and just plain bad deals. This month we turn the spotlight on the "vacation prize package".

Have you ever gotten one of those calls announcing that you've won a vacation package? Maybe you entered a contest or maybe the call just came out of the blue and you're thinking, "how lucky am I!?" Maybe not as lucky as you think.

Oftentimes these congratulatory calls are made by marketing companies to targeted audiences whom they are trying to sell a product to, such as a travel club or timeshare property. In order to claim your "prize," you're asked to participate in a sales presentation where the company makes its best effort to get you to spend money on items you most likely do not need or even want. A staff member of ours recently attended such a presentation for a "travel club," where the company raved about the benefits available to members of this club in the form of deeply discounted cruises, resort stays and international travel.

While the numbers were appealing, the price was not. Membership in this "club" was going to cost \$11,000 plus an annual fee. And when we researched the company after the presentation, we discovered that their website was very ambiguous about the type of service they provided, and their membership in the Better Business Bureau had been revoked last year due to too many complaints on file.

While some of these "great" offers may be legitimate, too many of them are simply not worth pursuing or are actually scams meant to defraud consumers out of money. Be alert for red flags, such as companies that ask for your credit card number over the phone before they send you any details on the supposed trip you've won and/or offers that come with extra "fees" attached. Many times these vacation deals come with so many restrictions and hidden costs that they are no longer bargains of any kind. Make sure you ask for all details in writing and contact the cruise line, hotel or airlines directly to confirm the trip. If you decide to purchase a product or service as a result of a presentation, make sure you get details in writing regarding your right to a refund or to cancel the purchase if you later have second thoughts.

Dollar \$aver\$:

Ways to Say "I Love You" For Less

You don't have to break the bank to let someone know you care.

- Eat in and enjoy preparing a home-cooked meal together instead of going out
- Have a movie night at home with some classic romance flicks
- Instead of expensive flowers, make your loved one a CD compilation of their favorite tunes or put together a gift basket of favorite foods or a spa basket of soaps and lotions
- Celebrate Valentines Day on the 15th instead. That way you'll find it easier to make dinner reservations, buy flowers more inexpensively, etc.
- Other unique gift ideas might include: a handmade card, a personally-painted piece of pottery from one of the "paint it yourself" places, a book of coupons good for household chores, babysitting, nights out, etc.

Payment Address

Genesis Financial Management
P.O Box 758602
Baltimore, MD 21275-8602

Tax Tip! Tax season is here, and if you're anticipating a refund, consider the benefits of applying part or all of it towards reducing your debt! Ask us how you can make extra payments through your Debt Management Plan



America Saves:

6 Key Saving Strategies

- 1) Pay off high-cost debt.
- 2) Develop a spending plan.
- 3) Purchase a home.
- 4) Never refuse free money.
- 5) Save monthly through an automatic transfer from checking to savings.
- 6) Earn higher rates on CDs and on US savings Bonds.

Out smart the cold weather this winter season and warm up your wallet by following a few energy saving tips.

Genesis Financial Management

14025 Riveredge Dr
Suite 505
Tampa, FL 33637

Phone: (800) 460-8641
Fax (813) 866-5120

Your Savings Toolbox: America Saves!

“America Saves” is a nationwide campaign in which a broad coalition of nonprofit, corporate, and government groups helps individuals save and build wealth.

Although you may feel like you can’t find any extra money to save, “America Saves” will challenge you to prove that notion false!

Through information, advice, and encouragement, “America Saves” is able to help everyone save by “Building Wealth, Not Debt.”

Become part of a nationwide “community” of savers and make your own personal pledge to save more money, reduce debt, buy a house or whatever your goal may be.

There is no cost to become an “American Saver”, only your obligation to develop a specific savings goal. When you sign up, you’ll receive a quarterly newsletter, free tips and access to free financial planning advice. For more info and to find the “America Saves” program in your area visit

www.americasaves.org.

Money Smart Topic of the Month: Heating Costs

Don’t let the potentially high cost of heating your home in the winter get you down. It’s true that the escalating costs of home heating oil, propane and kerosene can result in energy bills that consume 25-50% of your budget during the wintertime, especially if you own an older, less energy efficient home. However, there are some simple steps you can take to reduce the expense.

First, conduct an energy audit of your house. Or better yet, ask your utility company if they’ll send someone out to do this for free (many will). This should identify the areas in your home where the heat is escaping. After checking all your doors and windows, go to your local hardware store and purchase caulk, weather strips, etc. to close off the “heat leaks.” Also

consider plugging outlets that are not in use.

Minimize the use of ventilation fans. Bathroom and kitchen hood fans can suck all the heated air out of the average house in a little more than an hour.

Try not to heat areas in the home that you do not spend that much time in, such as a guest room, by closing the vents and shutting the door. You could also consider lowering the thermostat and using space heaters, but make sure you do not leave them unattended, as they have been known to cause fires when used improperly.

Keep all of your heating equipment in top shape and change the filters. A struggling furnace, heat pump, or other equipment can be working overtime, therefore increasing your heating bill.

Don’t turn your thermo-

stat above the desired temperature. It isn’t going to heat up any faster, but it will force it to work harder.

When you are sleeping or not at home, turn the heat back but be careful. Making you house to cold can cost you more in the long run because you have to reheat the space. Consider programming your thermostat to raise and lower the temperature at pre-set times of the day.

On a cold day, it may feel great to stay under that hot water a little longer, but shorter showers will result in lower bills. In addition, if your hot water heater is in a room that is not heated (like the garage) go to your local hardware store and buy a blanket to wrap it in.

Remember, heating costs are something you can control! A few basic steps can result in significant savings!

Please Note: Help Is Available For Student Loans!

If you currently have outstanding student loans that you would like help with, we now have a resource for you!

Genesis has partnered with an organization called University Loan Relief that can consolidate your loans at a competitive interest rate

and potentially save you up to 60% on your payments.

To be eligible for this program, you need to have federal student loan debt of at least \$10,000, and the loans cannot be in default (more than 90 days past due). They can be in deferment. You must be able to

make at least a small monthly payment.

There is no out-of-pocket expense for this program, and you can receive assistance as soon as you call.

To get help, call 866-442-0885 or visit universityloanrelief.com

Check Out Our Website: www.YourGFM.com