


Road to Financial Freedom

Tax Time Tips



Tuesday, April 18th is an important date to note as it is this year's tax filing deadline! Mistakes on your tax return can be costly and filing late can lead to penalties! Here are a few tips from the Internal Revenue Service (IRS) to keep in mind while filling out your tax return.

Take Your Time. Set enough time aside so you can be cautious with your calculations. Have the necessary information handy such as Social Security numbers for your spouse and dependents as well as last year's tax returns. Don't forget you can file electronically to save processing time. According to the IRS, filing electronically reduces tax return errors since the software does the calculations, flags common errors and alerts you to any information that you may have forgotten to enter. Go to E-file to file electronically.

Know Your Numbers. Be sure to have your 9-digit tax identification number on hand. This may be one of the following:

- Social Security Number "SSN"
- Individual Taxpayer Identification Number "ITIN"
- Taxpayer Identification Number for Pending U.S. Adoptions "ATIN"

You will need this number for the outside label of your tax packet if you are mailing in your forms. This number is also necessary if you want to claim any tax credits.

Double check your bank routing and account numbers if you use direct deposit so you can get your refund as soon as possible. A wrong account or routing number could cause you to lose your refund entirely.

To verify your identity, you'll have to provide the personal identification number (PIN) you used last year or your adjusted gross income from last year's tax return. Generally, tax preparation software auto-fills this information for returning customers, but if you are using a product for the first time, you may have to re-enter the information.

No Nicknames Please. Entering the correct name on your tax forms may seem like a no-brainer, but the IRS reports that a surprising number of taxpayers list the wrong names of spouses, dependents or themselves on forms each year. Names need to match the tax identification number on file with the Social Security Administration (SSA) or your return processing will be delayed.

Also, remember to choose the correct filing status for your situation. There are five options and each could make a difference in what you end up owing or getting back from the government. For example, if you are a single parent who is recently divorced, declaring yourself as "head of household" might be your best choice.

Don't Forget To Sign And Date. The IRS reports that unsigned tax forms are a common mistake by taxpayers each year. Since your return is invalid if you forget to sign, this is an important step to remember. If you and your spouse are filing a joint return, both of you must sign and date the return. If you are filing via E-File, you can sign using a self-selected PIN.

Keep A Copy. When you are done and have double-checked your tax form, be sure to make a copy of everything you send to the IRS for your records. If filing electronically you should have the option to save a .pdf of your return.

Should You Join the 'Warehouse' Club?

Warehouse club memberships can be tempting! But, before you hand over your hard-earned cash, ask yourself if the benefits of membership will be worth the cost.

Will Buying In Bulk Save Money?

Consider how much you expect to use the membership. You might not be able to do all of your shopping at the warehouse, and the prices there may not always be better than other store options. Do you have the time and initiative to carefully calculate and compare costs to make sure you are getting the best deal?

Perishable vs. Non-Perishable?

A bulk supply of peanut butter is only a good deal if it's eaten before it spoils. If you join a warehouse club, be careful to only buy what your household can reasonably eat. The SimpleDollar.com suggests splitting items and membership costs with friends or family. You could also take advantage of bulk deals on items like meat, which can be frozen when you get home.

Purchasing non-perishable items like diapers, light bulbs and paper products at warehouse clubs usually makes sense, but be sure you have plenty of space to store what you buy.

Are You Comfortable Calculating the Unit Cost?

Bulk buys aren't always the better value, and this is where unit cost comes into play. The unit cost of an item is based on its quantity per package, weight or volume. If you aren't willing to take time to calculate the unit cost of a warehouse club purchase, then you aren't going to know what your savings are. It's a good idea to be familiar with the unit cost of the same or a similar product at other stores to compare the savings.

Beware Of Overbuying

Warehouse clubs are usually chock full of items that may not be necessary to buy. For example, cookie trays, athletic shoes, clothing and books may be too tempting and easy to pick up when all you really went for was yogurt, cheese and fruit.

If you join a warehouse club, be sure to:

- Make a meal plan for the week ahead.
- Check your current inventory before shopping.
- Make a list of what you need and stick to it.
- Don't grab a cart if you don't need one, especially those oversized ones!
- Eat before you go. Warehouse clubs are famous for their free samples, don't fall for this marketing trick! Avoid the temptation of purchasing a food item that isn't on your list.



Wanderlust on a Budget

Do you want to plan a fun, family adventure this summer? Here are some frugal ideas that can provide a great experience while remaining within your budget.

Plan a Staycation. Stick close to home and explore local historic sites, parks, lakes and other places that you often forget are in your backyard. Try websites like Groupon, Travelzoo and LivingSocial for ideas and great discounts on food, hotels and activities in your area.

Double Up. Traveling with another couple or family can provide significant savings if everyone gets along well and is willing to compromise. Discuss how expenses will be split before you take your trip and be sure to have open communication about scheduling your days. Traveling with another family has the added advantage of sharing driving duties and being able to split up during fishing excursions or spa escapes so everyone gets to do what they want.

Surf's Up. A beach vacation to California might be out of your price range this year, but that doesn't mean you can't enjoy sand, sun and relaxation. If you are close to the east coast, consider beaches between South Carolina and Florida. If you are closer to the west coast, the coastlines along Oregon and Washington might be a great option that will offer lower cost hotel stays, food and activities.



Package A Bundle Of Fun. It's possible to save by booking a vacation package through an online travel site or agency. Check out websites like Travelocity, Expedia and Orbitz for options. Airlines typically offer package savings as well. To make sure you are getting the best deal, be sure to gather costs of airfare, car rentals, and hotel separately. Then compare that total to any package deals that you find.

What's 'App'ening? Road trips are often looked back on as very fun, memorable times. But, they are even more enjoyable when you aren't constantly worrying about minor details. Download these apps to save yourself time and headaches.

Google Maps: Map multiple destinations along your route, avoid traffic hazards and consult for information about hotels and restaurants in your area.

Mom Maps: Find kid-friendly parks, museums, playgrounds and restaurants.

Georeader: Receive audio information and reviews on historical markers. You can also add your own reviews and information.

Sit or Squat: Search the nearest public restroom by either zip code, city, intersection, or address. You can also contribute locations if you find one that's not listed and help future travelers.

Organize Your Way to Better Finances

With spring around the corner you may be planning to clear out the clutter in your home, but have you considered de-cluttering your financial life? Here are a few tips to help you streamline your finances.

Think Ahead. If you don't know where to start, think about where you want to be when you complete your debt settlement program. If you need to, write down your goals. Carry a photo of one of your goals with you and place it in an area where you know you will see it. For example, if you carry the photo in your wallet, seeing it every time you make a purchase may help you re-categorize a "need" into a "want."



Make It Easy On Yourself. Here's a scenario: It's time to file your yearly tax return and you find yourself scrambling at the last minute to find receipts that are required to write off business expenses. You can't find them, and are so exhausted from looking, you postpone doing your taxes one more day. Sound familiar? If so, you might want to invest in an inexpensive filing system, such as flat pocket files. Then, you can keep all of your receipts, financial statements and documents together, labeled and organized. Taking the time to complete this simple step can set you up for success.

Budget, Budget, Budget. Consider your income and create, or revisit, your budget. Budgeting sites recommended by Kiplinger.com include: Mint.com, Geezeo.com, Buxfer.com, BudgetTracker.com and BudgetPulse.com. You can also use software such as Microsoft Excel, Microsoft Money or Quicken to keep things organized. Do whatever works for you so that you are more likely to keep your budget in mind and frequently review it. Sometimes pen and paper works just fine!

Pay All At Once. Many people pay their bills as they arrive, not realizing that paying them all at once could give them a better picture of their total expenses. Even if you live in a small apartment, there's probably a space where you can set aside bills as you receive them. If you could organize them according to due date, that would be even better! Then set aside a regular time to pay all of them at once, for example the 7th and the 15th. When it comes time to write checks or pay your bills online, make sure you have everything gathered so you don't lose your train of thought while grabbing a pen, calculator, checkbook, envelope, stamp, etc.

Go Paperless. If you're sick of sorting through stacks of bills and mountains of receipts, think about scanning all of your financial documents so they are filed neatly on your computer. Dispose of the paper hard copies by shredding them. Going completely digital is not comfortable for everyone and is just an option to consider. If that is what you decide, remember to save original receipts for returns or warranties!

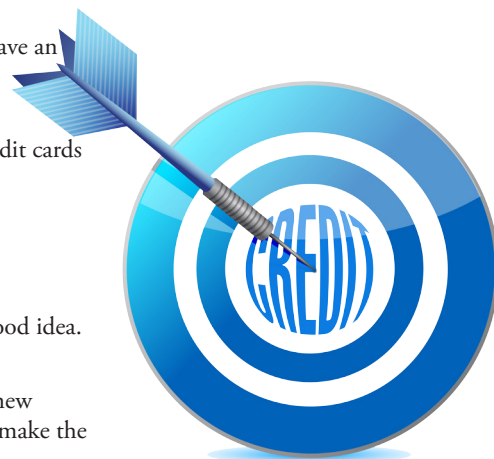
"The safest way to double your money is to fold it over and put it in your pocket."

~ Kin Hubbard

Test Your Credit Score Knowledge

Your credit score can affect your chances of getting a low interest rate on a loan or credit card. Additionally, an increasing number of employers are conducting credit checks before making a hiring decision. Many consumers jeopardize their credit score without even knowing it! See if the following scenarios sound familiar and then answer if they are true or false. Check the answers on page 5.

1. It really doesn't matter if you have a concrete financial plan because having a budget doesn't have an impact on your credit score.
2. Spring is almost here and you want a clean slate for your finances. You decide to close two credit cards that you never use. This could end up hurting your score.
3. Requesting a copy of your credit report leaves a mark on your score, lowering it slightly.
4. You want to improve your credit score so you think opening up more store credit cards is a good idea.
5. When renovating your kitchen, you charge thousands of dollars to your store credit card for new appliances that doesn't require payment for three months. Your credit score won't be affected if you make the payments within the time allotted.



DIY Home Projects Easier than Pinterest

A few inexpensive, do-it-yourself upgrades can give your home a new look. What will you try?

Storage Solution. If your cabinets are still in good shape, but need a new lease on life, a fresh coat of white paint might do the trick. ThisOldHouse.com suggests using a quality white semi-gloss paint after removing all dust and dirt. Using a primer before you use semi-gloss paint is recommended unless your budget allows for you to purchase a 2-in-1 paint that includes primer. Check paint prices in your area to see the most cost-effective option. New hardware could take the new look even further. If your cabinets are outdated, but still in good, solid condition you may want to consider replacing or re-facing the doors. Make sure you get accurate measurements and purchase used from a local warehouse or on Craigslist if you can.

Bathing Beauty. A vintage pedestal sink, new toilet seat or updated faucet can make a big difference in the look of your bathroom and are simple to install. If the flooring needs a refresh, look for reasonably priced, easy-to-install vinyl tiles. Some brands can even be installed without having to take up the old floor. If your bathtub needs a serious makeover, a prefabricated tub and shower surround may be less expensive than a complete tear out and replacement

Trampled Underfoot. If your carpet doesn't come clean after vacuuming, it might be worth investing in a professional carpet cleaner. Renting a deep cleaner from a home improvement store can be a great option as well. If some stains remain stubborn, try laying decorative area rugs or strategically move your furniture to cover them.

Curb Your Enthusiasm. A well-kept lawn and walkway, with colorful flowers and shrubs, gives a great, welcoming first impression. For example, lavender plants can be a fragrant and inexpensive choice to beautify any landscape, porch or garden.



Let There Be Light. A unique lighting fixture or other accent might give your kitchen, bedroom or bathroom an entirely new feel. Look for inexpensive options at your local home store, and don't forget to check thrift shops for great vintage and barely used finds! Try to keep in mind that different lighting levels can be used throughout different areas of your home. Opt for brighter bulbs in the kitchen and dimmer bulbs in the bedroom.

Make the Walls Talk. Liven up your space by adding inexpensive wall decals, from websites such as wallpops.com. You can find everything from inspirational sayings to faux tile to kids' designs.



Budget Beauty Buys

You don't have to skip on beauty supplies if you are living on a budget. Here are a few ideas for both guys and gals to save money and look great.

Prioritize Your Spending. Examine your beauty or grooming routine and find areas you can cut back on. For example, do you really need those expensive salon conditioning treatments? Is that pricey aftershave lotion really necessary? Saving money on one item might free up your budget enough so you can enjoy your favorite "luxury" without worry.

Try Dollar Stores or Generic Brands for Basics. Items like combs, cotton balls, hand sanitizer, cotton swabs, makeup remover pads and hair clips can be purchased at dollar stores for 30-40% less. Why pay more somewhere else?

It's In The Way That You Use It. Sunscreen is one beauty item that some people tend to go overboard with. If you are using sunscreen on your face during your outdoor activity, the Skin Cancer Foundation recommends only a teaspoon of SPF 30 or higher applied every two hours. If using sunscreen on your body, you only need to use a shot glass full of lotion every few hours.

Double Duty. Did you know that your favorite hair conditioner can also be used in place of shaving cream?

DIY Dry Shampoo

By Wellness Mama

For most hair types, washing every other day is fine. You can try using this between washings.

Ingredients:

1 cup warm water
1/4 cup arrowroot or cornstarch
1/4 cup witch hazel
Essential oils or a spritz of your favorite perfume to scent.

Instructions:

Mix all ingredients in a small spray bottle & shake well. Shake before each use & spray on roots/oily parts of hair. Let dry and style as usual.



Credit Score Answers From Page 3

1. It really doesn't matter if you have a concrete financial plan because having a budget doesn't have an impact on your credit score.

FALSE. A good, working budget is crucial for keeping your credit score in tip-top shape. Simply put, your budget is like your own personal road map with the destination being financial freedom. Your "map" can help you stay on track with your spending and avoid financial potholes along the way. If you don't have a budget in place, you won't know where your money is going, and this could lead to habits that harm your credit.

2. Spring is almost here and you want a clean slate for your finances. You decide to close two credit cards that you never use. This could end up hurting your score.

TRUE. Before you close any accounts, remember that your credit-utilization ratio is a large part of your FICO credit score. Once you close an account, it is not immediately removed from your credit score. It will take 10 years to fall off of your report and no longer be used to calculate the length of your credit history.

For the highest credit score rating possible, you should keep whatever credit cards you have now and make sure the balances on all of them combined are less than 20 percent of your total limit. If you are afraid that you will use the card on unnecessary items, take it out of your wallet and put it somewhere safe where you don't have immediate access to it.

3. Requesting a copy of your credit report leaves a mark on your score, lowering it slightly.

FALSE. When you check your own credit score or report it is considered a soft inquiry and has no effect on your score. Soft inquiries also include things like credit checks from businesses that want to send you promotional materials. Remember, you are entitled to three free reports from the major credit bureaus each year from AnnualCreditReport.com.

4. You want to improve your credit score so you think opening up more store credit cards is a good idea.

FALSE. Applications for credit show up as hard inquiries on your credit report. This sends a red flag to lenders that you might be taking on new debt. Experian.com recommends that you use credit you already have and manage credit responsibly.

5. When renovating your kitchen, you charge thousands of dollars to your store credit card for new appliances that doesn't require payment for three months. Your credit score won't be affected if you make the payments within the time allotted.

FALSE. This could lower your score depending on your credit limit. Remember the scenario in question 3 involving your credit-utilization ratio? This ratio takes balances on individual cards into account as well as your overall credit available, so the longer the debt sits, the heavier the impact could be on your score. Also, remember that store cards usually carry higher interest rates. If you don't pay your balance in full by the time the interest-free period ends, you will be facing a big charge. Most often, interest is posted to your account retroactively from when you made the purchase.

Company Announcements



New Client Welcome Checklist

If you are a new Century client and haven't yet spoken to our Welcome Team or completed the Welcome Checklist, please do so today. This checklist relays important information about the debt settlement process and provides you a road map to get started on the right path.

To complete your Welcome Checklist, please login to the MyCentury portal and navigate to the MyResources page. On this page under the Welcome Checklist section, simply click on the blue button to be immediately directed to the online checklist. It will only take a few minutes and will be well worth your time.

Century Address Change

Please note that Century's street address has changed. Our new address is listed below. All phone numbers have remained the same.

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