



William M. Durham, CFP®

FINANCIAL TIPS & LIFESTYLE TRENDS



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W.M. Durham Associates LLC

Over 40 Years of Leadership

2010 Raymond Diehl Rd., Ste. 102
Tallahassee, FL 32308
Ph: 850-385-3578
Toll Free: 800-396-3420
Email: info@wmdallc.com

A Good Time to Track Your Money **A New Year, A New Decade**

New year, new decade. As 2020 starts, what financial moves could you make today that might improve your retirement prospects or standard of living tomorrow? Consider some of these ideas.

If you did not contribute the maximum to your retirement accounts for 2019, think about ways to boost your yearly contribution toward the maximum; your future self may thank you. Tackle organizing those tax documents now, well before state and federal tax deadlines roll around. Just take 15 to 30 minutes a day for a few days to get the jump on things.

The new year is also a good time to look at your business or household finances; in particular, your cash flow. How is money moving through your company, or your personal economic system, and where is the outgoing money headed? Perhaps there are monthly expenses that could be cut. If you are not already using personal finance software, think about some of the free apps that are available. They may help you stick to your new year's financial resolutions.



Retiring Debt-Free is Great ... But is it Realistic?

Ideally, we would all like to retire without a cent of debt. In reality, few of us probably will. Large loan balances may remain with many of us into our “second acts.”

The TransAmerica Center for Retirement Studies says that 40% of retirees rank cutting debt as a financial priority – but not necessarily as their top priority. While reducing debt is a great financial goal, it is hardly the only goal within an overall retirement strategy. An effort to erase debt for retirement should not come at great cost to a retirement strategy’s other important financial objectives – such as adhering to an accepted and long-followed investment approach, making ongoing contributions to retirement accounts, or managing income withdrawals and linked income taxes. Some debts may be worth carrying into retirement, as they could be necessary steps on the way to positive financial outcomes. All nonrecurring debt needs to be seen in the context of a larger financial picture.

Making Sense of a Home Warranty

As a consumer, when you purchase an expensive item, like a car or refrigerator, you expect to receive a warranty that the manufacturer will repair or replace that product if it breaks down.

A warranty makes sense for big-ticket purchases, but what about for a home? **An Overview of Home Warranties.** A home warranty typically covers the repairs on specific items in a home, such as heating and air conditioning systems, plumbing, and built-in appliances.

A home warranty on a newly built home may be offered by the homebuilder and may cover up to 10 years on structural defects: one year on items like walls and paint, and two years, for HVAC, plumbing, and electrical systems. Appliances may only be covered for six months. Typically, the cost of this policy is contained in the price of the home.

A home warranty on an existing home also can be purchased, usually paid for by the seller or real estate agent to facilitate the sale of a house. These policies tend to have coverage not lasting more than one year. Occasionally, a home buyer may choose to purchase a policy, for instance, in the case of buying a foreclosure.

Keep in mind that several factors will affect the cost of a home warranty policy, including the size, location, and contents in the home. Any guarantees associated with a home warranty policy are dependent on the ability of the issuing company to continue making claim payments.

Be Realistic. You should understand the limits to which a home warranty will protect you. A home warranty promises you that certain items will remain functional; it does not promise you a new appliance or furnace.

Though it may be comforting to know repairs are covered, a warranty may restrict the contractors you can use to do the repair work.

A home warranty may be most beneficial to someone who will be purchasing an older home. If you elect to buy a home warranty, make sure you work with a reputable company with a longstanding record in your local area. And be sure to comparison shop.



DID YOU KNOW?

Not all ants are created equal

Male ants die soon after mating and usually only live around a week. In contrast, female ants (worker ants) live about a year, and queen ants (females that establish colonies) can live for 20 to 30 years.

- theconversation.com/six-amazing-facts-you-need-to-know-about-ants-100478 [6/20/19]

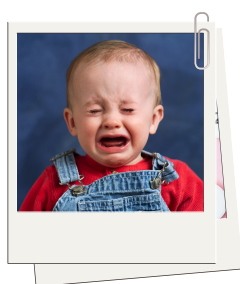
GOLF TIP



Routine

Part of being a better golfer is becoming more comfortable on the golf course. If you watch most great players they have a very repeatable routine during their rounds. They walk at the same pace, do the same thing before every shot, and there's a timing and rhythm to it all. No two players have to have the same routine, but try and find one that works for you.

Source: <https://practical-golf.com/golf-tips/>



BRAIN TEASER

- 1) What 3 positive numbers give the same result when multiplied together as when added together?
- 2) I am an odd number. Take away a letter and I become even. What number am I?
- 3) I sound like one letter but I'm written with three. I show you things when you look through me. What am I?
- 4) It's 3:35. If the clock is rotated 90 degrees counterclockwise, what time will it be?
- 5) Only one color, but not one size, Stuck at the bottom, yet easily flies. Present in sun, but not in rain. Doing no harm, and feeling no pain. What is it?

1. 1, 2 AND 3, 2. SEVEN, 3. AN EYE, 4. THE MOST IMPORTANT DETAIL TO CONSIDER HERE IS COUNTERCLOCKWISE. SO THE HOUR HAND WILL TURN 90 DEGREES TO REST AT 12, AND THE MINUTE HAND WILL MOVE TO THE RIGHT TO 4. THAT'S WHY THE ANSWER IS: 12:20 5. IT'S A SHADOW

Health Tip

I say tomato.

Tomato is a superstar in the fruit and veggie pantheon. Tomatoes contain lycopene, a powerful cancer fighter. They're also rich in vitamin C. The good news is that cooked tomatoes are also nutritious, so use them in pasta, soups and casseroles, as well as in salads.

Travel Tip

Avoiding crying babies on flights.

Japan Airlines recently announced a booking tool that allows passengers to know where infants aged from 8 days to 2 years old are seated. The website will feature an icon that indicates where these young children are seated, for travelers who wish to avoid potential disruption.

- CNN

WHO SAID IT? Abraham Lincoln

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Happy New Year!

WHO SAID IT?

"In the end, it's not the years in your life that count. It's the life in your years."

See page 3 for answer

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