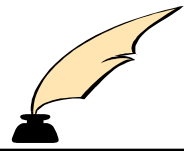


Accountants' Notes



Volume 11, Issue 6

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WANT TO SAVE MONEY ON INSURANCE POLICIES?

- Business
- Commercial
- Vehicle
- Individual Health
- Homeowners
- Umbrella
- Group Health Insurance

Please fax us a copy of your insurance premium notice/declaration page*, before you submit the next payment. We will be happy to shop and compare on your behalf to help you save premium dollars.

*If necessary, we will contact you for additional information to ensure an accurate comparison.

Do You Have a Will?

People are usually rational, but sometimes we do something that is the financial equivalent of shooting ourselves in the foot: We fail to create a will or to use tax planning.

Believe it or not, 60% of American adults don't have a will. But without a will, you can lose control over what happens to what you own. Some judge will decide who gets what based on the laws of your state. And your estate may pay a fortune in avoidable taxes.

Get together with a trusted attorney and create a will (and perhaps a revocable living trust), and you will do your family a huge favor.

Kiplinger's Personal Finance

Benefit for Kevin Eichner

Baltimore Bernie's son, Kevin Eichner, is fighting for his life with A.L.S.—Lou Gehrig's Disease. Kevin is a lifelong resident of Pickerington. PHS Class of 1984. OU Class of 1988. Come and help support the family. Benefit to be held at American Legion, 7725 Refugee Road, Pickerington on June 19th starting at 5 p.m. Dinner, Entertainment, Auction. Call Trudy at 614-837-8291 for additional details.

DISABILITY INSURANCE

More than two-thirds of adult Americans have some form of life insurance, but fewer than a third have disability coverage—even though a disability need is 6 times more likely before age 65.

The error reflects what is sometimes called the availability bias, a mental shortcut we use to gauge risk. We rely on images/emotions that easily come to mind, tending to ask what's the worst—or best—that could happen. Instead, we should ask:

What's *likely* to happen?

So pick up some disability insurance. And think twice about having a *low-deductible* home policy—odds are you won't make a claim. And next time, skip the extended warranty.

Pickerington Annual Client Appreciation Event

Mark your calendar for the Annual Client Appreciation Event on Friday, July 10th.

Enjoy a fun-filled evening for the whole family!

Winfree, Ruff & Associates, Ltd.

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Pickerington Office
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Fax: 614-837-5144

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ANTICIPATE CHANGE

I'm sure you have heard the old saying, The only constant in life is change. How true it is! Think about any aspect of your life - is it the same as ten years ago? Five years? Last year? Your answer is undoubtedly, **NO**. Relationships change. Kids grow up. Babies are born. People die. Jobs change. Illnesses occur. Laws change. The list is endless. We know that change is inevitable, so why do we procrastinate in respect to anticipating changes? We talk about planning for the future, but all too often our planning is put off until tomorrow and unfortunately, sometimes, tomorrow is too late.

Have you considered how you can and should plan for financial changes? If you or your spouse have lost a job, incurred a financial loss of some kind, or are concerned that you could, you will benefit from having a plan of action that will help you when financial changes occur.

Monitor your money . Track your investments and their performance versus similar investments. Be aware of how much progress you are making towards your goals as well as whether your investments are serving your needs.

Monthly Budget . What are your monthly expenses? How do they match up against your income? What is your cash flow like? Have you planned for emergencies?

Anticipate changes . It's good to make plans and to have goals, but be aware that you may have to adapt them as life happens. Because change is inevitable, it may be helpful to keep an eye on the horizon. Watch economic and financial trends, and consider how they might affect you and your family. What challenges and/or opportunities might you face in the next six or twelve months?

- In the event of a job loss or other financial emergency, do you have an emergency cash reserve large enough to cover six months' worth of living expenses? Let's say you spend \$3,000 per month. To cover your costs for a half year, you'd need \$18,000. Obviously it would take time to save that much money, but do what you can every month and you'll keep moving closer to that goal. The easiest way to save is to set up an automatic savings payment to a specific account, not to be touched except for emergencies. You may never achieve the total reserve amount needed, but every deposit is one step closer.

Be flexible. A thorough budget analysis is required when a financial hardship hits the family. Determine your needs from your wants. Isolate big-ticket items that could make a large impact. You could possibly move into a smaller home, refinance the current mortgage, or take out a reverse mortgage. Forego the family vacation or skimp on the vacation. Do you need the Internet? Can you cut your own grass? Skip the trips to the coffee shop? Pack your lunch? Think about every expense, large and small and how you could manage in a financial crunch.

These are unique economic times and every individual's investment plan is also unique. We encourage our clients to complete an annual review of their financial plan; review Personal Net Worth, Monthly Budget, goals, plan for reaching the goals. Please contact our office to schedule a meeting to accomplish your financial review. We can help you to determine or review your goals. Help you plan for the future protection of your loved ones. Don't wait until it is too late.....call today!

2009 ESTIMATED TAX PAYMENTS

If you are required to make estimated tax payments, your second quarter payment is due by **June 15, 2009**.