

"On the Homefront"

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"Professionalism with a Personal Touch"



KELLER WILLIAMS

R E A L T Y

NEW HORIZONS OF ILLINOIS

Achieve your New Year's resolution and get out of debt

New Year's resolutions for 2010: Lose weight, stop smoking, start exercising, get out of debt. ...

Year in and year out, getting out of debt consistently ranks among New Year's top 10 resolutions. If your household is like many American households struggling with the recession, or worse, unemployment, getting out of debt will be close to the top of your list again for 2010. Unfortunately, like other tough habits to break, it can be difficult to get out of debt after developing spending habits that have heavily relied on borrowing from credit cards and home equity loans.

While some households can slowly work their way out of debt, others that have been affected by a recent job loss may have no choice. If you're among the more than 70 percent of American workers who are living paycheck to paycheck or must immediately cut expenses due to sudden unemployment,

here are seven tips from FindLaw.com, one of the world's leading online sources for legal information, on how you can get your new year off to a great start by reducing and eliminating your debt.

* Write down your goal. Give power and energy to your goal to get out of debt by writing it down on a piece of paper and taping it to your refrigerator. Be clear. Write down how much you're in debt, your goal date for being debt-free and your determination to cut expenses and stop needless spending. In addition, write down what you dream of achieving - buying your own home, or paying for a child's college education - to give you and your family added purpose as to why it's so important to get out of debt now.

* Get help now. Some households need expert help to get out of debt and create new spending and saving behaviors. Seek the assistance of a debt management or credit counselor, available through many social service agencies. Try visiting the United Way at www.liveunited.org. If you are at risk of going into foreclosure, call (888) 995-HOPE (888) 995-HOPE for a toll-free foreclosure prevention hotline sponsored by NeighborWorks America and the Homeownership Preservation Foundation. Beware of any debt management companies that demand payment up front for their services, which is a tell-tale sign of a scam.

* Call your creditors. Don't wait for your creditors to call you. Call them to negotiate a new payment plan that you can realistically handle, including lower interest rates on your credit cards. It's not uncommon for many Americans who are deeply in debt to be strapped with interest rates as high as 30 percent. Don't be afraid to ask a creditor to settle a debt for a lower amount than what you currently owe.

* Cut back to the essentials. Cut your expenses to the essentials - food, clothing, shelter and transportation. Stop eating out. Cut out the afternoon candy bar and soda pop and start drinking more water. Stop buying lottery tickets. Start taking the bus or the train to work or, better yet, start biking or walking to and from work. Drop cable and your cell phone.

* Don't skip these expenses. Depending upon the laws in your state, there may be some expenses that you must incur, such as auto and medical insurance, student loan payments, child support payments, license fees and, of course, paying local taxes as well as state and federal income taxes, according to FindLaw.com. Skip any of these expenses and you may wind up with much bigger legal headaches.

* Go automatic. Have your employer automatically deposit your paycheck into your bank account. But don't stop there. Arrange for the most essential bill payments - mortgage, electricity, heat and water - to be automatically withdrawn from your checking account. If you have a mortgage, escrow property taxes to ensure that they're automatically paid.

* Make more money. At some point, you might realize that you can't cut any more expenses to make enough headway on your goal of getting out of debt. You might need to make more money by either taking on another job or selling some of your household items. If you take on a second job, look for an opportunity to work for a retailer that offers benefits to part-time workers such as discounts on merchandise and health care benefits. For more information about getting out of debt and avoiding bankruptcy, visit www.findlaw.com.

Source: <http://helloelizabethtownftknox.com>



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Mortgage Watch

Courtesy of Eric Hamilton Mortgage Consultant
Wells Fargo Home Mortgage
Information Only, Rates subject to change

CONV. 30 Year fixed	5.000%
CONV. 15 Year fixed	4.375%
CONV. 5/1 Arm	3.875%
FHA 30 year fixed	5.500%

What are you waiting for, buy NOW!

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Don't let your house take a beating this winter

No matter what part of the country you live in, the winter months can be downright abusive on your home. From frozen Minnesotans dropping heaps of water-logged clothing on the floor after digging out of five feet of snow, to tanned Floridians grinding gritty sand into their carpeting, every home takes a beating in the winter.

As harsh as we can be on our most expensive investment, a variety of easy and inexpensive precautions can greatly diminish the amount of winter wear and tear imposed on our homes.

A foot in the door

It all starts at the doorway. For northerners, winter means traipsing in and out of the house with mud, salt and snow on your shoes. And, being bundled up carrying groceries many times means you nudge the door open with those muddy boots, leaving scratched paint and stains on perhaps the most visible part of your home. A simple solution to this is investing in a durable kickplate. Kickplates are available in a variety of sizes, finishes and quality.

Choose something that complements the door's hardware (doorknob and knocker) and will be an appropriate size. Standard 6 1/2-foot doors should use the corresponding 34 inch wide by 6 inch tall kickplate. Larger doors allow for taller and wider plates.

Baseboards that say 'bring it on'

Baseboards are often overlooked until they are so dirty and worn that they stand out like a sore thumb. By design, baseboards are meant to preserve the lower portion of walls and withstand normal bumps and scuffs. However, choosing an appropriate paint for these baseboards can make all the difference when it comes to durability.

Paints designed especially for heavy traffic and easy cleaning are best for baseboards. Look for interior latex paints infused with stain resistant materials. One paint manufacturer, Pratt & Lambert, actually offers a line of paint called Porcelain, which contains tiny porcelain particles that bond together in such a way that stains cannot penetrate the surface of the paint. And, because of the paint's strength, if dirt or spills do splash the surface, you can scrub the paint without damaging the finish.

Clean carpets

Tile, laminate and wood flooring are incredibly easy to clean because they are not extremely porous. Carpet, on the other hand, is designed to be lush, meaning there are ample nooks, crannies and

spaces for dirt and grime to hide.

Investing in a stain-resistant carpet cleaner that repels such substances from entering your carpet will maintain your carpet's vitality and cleanliness. Keeping do-it-yourself spot carpet cleaners on hand when minor spills occur is essential when entertaining. Just a few sprays and a little elbow grease will diminish stains and not put a damper on the party.

Slip and slide

Even through your house may have tile, laminate or wood floors, tracking outdoor substances such as muddy water or slush on them can add wear and tear, especially during the holiday season. And constantly cleaning up after guests' muddy footprints can be exhausting.

Simple carpet runners can help prevent these unsightly and potentially dangerous issues. Many retail stores sell solid-colored and seasonally styled carpet runners that have a non-skid backing and are machine washable. Placing a few of these in heavily trafficked areas will reduce damage to all types of flooring and will provide safe pathways for walking.

Kitchen consideration

You might not think of it at first, but kitchens take quite a beating during the winter months. As the central point of congregation for holiday parties, dinners and simple evenings at home, kitchens see quite a bit of traffic during the winter.

Because of the increased use, kitchen cabinets endure a lot more bumps during the winter, but cabinet finishes can be spared with a few easy solutions. First, if your cabinets are not painted, apply a varnish that will act as a barrier against scuffing. If they are painted, reapply the color in a paint that is meant to withstand heavy traffic. A quality Purdy brush is critical to a flawless finish.

Any local hardware store should stock corner protectors. The edges of your kitchen cabinetry or islands often take the brunt of the damage because you have to maneuver around them. Wood or plastic corner protectors will help diminish this damage and can, if you like, be removed at the end of the winter.

These simple tips will protect some of your home's most frequently damaged areas, and help ensure a lasting durability.

Source: <http://helloelizabethtownftknox.com>

Thinking of Selling your home, give me a call and mention this newsletter and you will receive a \$3000.00 reduction in commission. Call today for your appt. Some restrictions apply.

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Areas of Practice

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10 tips: Buying a TV for the Super Bowl

Is this year's Super Bowl finally going to nudge you off your La-Z-Boy and into a retail showroom for a new, perhaps bigger, TV? If so, here are 10 quick tips for making your HDTV shopping experience as super as the game itself.

1. Read the fine print. Ads for the Super Bowl are already out there, so scour them for hard-to-meet terms and conditions. Some may stipulate that deals are in-store-only specials. Others may be available only during select hours, or require you to pay the full price up front, then file for a rebate (which can involve an arduous redemption process). Also, check to see if the item you want is available "in limited quantities," which will likely be sold out by the time you get there.

2. Look for a store with a price guarantee. Be sure to find out if the store's price guarantee is in effect for sale items. With many stores, it's a 30-day window, with others it may be longer. You'll be protected against any price drops either by that store or its competitors for that period of time. It'll help you sleep better at night.

3. Check the last date of purchase required in order to receive "guaranteed" delivery or installation before kickoff. No one wants to host—or attend—a Super Bowl party where the chips and dip are the featured attraction.

4. Don't let a low price be the only reason for purchasing a TV. Broaden your options by deciding on a few models you'd like to own—and the features you think you'll need—before you start your Super Bowl shopping. With several good choices in mind, you'll have a better chance of finding a set you'd really like to own, not just one that that's comparatively cheap. If a set you want isn't a Super Bowl special, ask if the retailer can do anything with the price. There

may be some wiggle room on other—often better—sets that aren't included in the promotions. The retail margins may be better on these sets, so the store could shave a few dollars off the price and still do better than with one of the promoted models.

5. Don't try to save money by opting for a smaller screen size. It may be tempting, but it's our guess that few if any TV owners wish they had purchased a smaller set, while many wish they had gone larger.

6. Check the store's Web site to see if the in-store deals are available online, enabling you to avoid the hassle and crowds. But make sure there's enough time for the TV to be delivered, or find out if they will let you order online and pick up locally. Also, some stores may have Web-only specials not available to in-store shoppers.

7. Use one—or several—of the online shopping "bots" that connect you to dozens of retailers selling the product you seek, sometimes at significantly different prices. Among the better-known bots: PriceGrabber, BizRate, DealTime, Froogle, MySimon, Shopping.com, Shopzilla, and Yahoo Shopping. BizRate and Shopzilla are affiliated, as are Shopping.com and DealTime, and you'll generally get the same results in each of those pairs. Compare the total purchase price, including tax, handling, and shipping, rather than just the price of the TV. Many sites let you sort the list by total price.

8. Check the store's return policy, and make sure that Super Bowl specials aren't exempted, or shackled by high "restocking fees" should you want to return the purchase.

9. If financing the TV through a store's "no payment, no interest" promotion, make sure you pay off the set within the allotted time. Most of these programs will back-date interest to the time of purchase, and charge very high interest rates, which could easily wipe out any sales savings.

10. Pay with a credit card. Some credit card companies will mediate on your behalf if there's a dispute. Also, some credit cards will double the manufacturer's warranty. Try to pay it off immediately so the interest doesn't wipe out your savings.

Source: <http://blogs.consumerreports.org/electronics/2010/01/super-bowl-superbowl-tv-shopping-television-playoffs-tips-advice-hdtv-size-lcd-plasma-price-guarantee-financing.html>

Did you know...

A cup of drip brewed coffee has about 115 milligrams of caffeine, an espresso (and percolated coffee) about 80mg, while instant coffee has about 65mg of caffeine. Decaffeinated coffee is not totally caffeine free, containing about 3mg of caffeine. A 8oz can of Coca-Cola has about 23mg of caffeine, Pepsi Cola 25mg, Mountain Dew 36mg, and TAB 31mg. Tea has about 40mg of caffeine, while an ounce of chocolate contains about 20mg.

The first Espresso machine was introduced in 1822 by the French, but it was the Italians who perfected and distributed it.

Source: <http://didyouknow.org/coffee.htm>

**Tax Tips From Becket Accounting & Tax, Inc.****Prepay Bills**

You can prepay a few of your 2010 bills by December 31, 2009 and take a deduction for them on this year's tax return.

- 1) Make your January mortgage payment in December and claim the interest in 2009. Make sure you pay it so that your mortgage company gets it by 12/31/09 so that it is included on your 1098 for the year.
- 2) If you qualify for a medical deduction, consider prepaying some expenses such as purchase a year's supply of contacts or buy a new pair of glasses or pay for your child's braces all at once.
- 3) If you make estimated tax payments to the state, pay the 4th estimated tax payment that is due on January 15, 2010 on or before December 31, 2009.
- 4) Consider paying some or all of your 2010 pledge to your church or other charities on or before December 31st.

Maximize your 401k and IRA contributions

If you have a 401k plan that your employer matches make sure that you contribute at least the maximum amount to take advantage of 100% of your employer's contribution. For example: if your employer will match up to 3% of your salary and your annual salary is \$50,000 in 2009, your employer will match \$1,500. Make sure your contribution is at least \$1,500 for the year. This is free money to you! Make sure you contribute as much as possible to your 401k. It is the same as receiving a tax deduction because it is not considered taxable income for federal or state purposes. If you are in the 25% tax

bracket and live in Illinois, you will save a total of 28% of your contribution between the federal and state rates.

That means a \$1,000 contribution to your 401k, you will save \$280 in tax. The same is true if you qualify for a deductible IRA. The good thing about contributing to an IRA is that you have until April 15, 2010 to make the actual contribution for 2009. This means that you can file your tax return in January 2010 and deduct your IRA contribution. When you receive your tax refund (7 to 10 days later because you electronically filed your tax return and requested it to be direct deposited) you can then use your refund to help pay for the IRA.

Credit for "Green" Homes

If you were thinking about improving the energy efficiency of your home, 2009 and 2010 is the time to do it. The IRS will give you a credit of 30% for a maximum credit of \$1,500. The credit is available for the following:

- Exterior windows and doors
- Insulation
- Roofs
- HVAC
- Water Heaters
- Biomass Stoves
-

In order for the above expenses to qualify for the credit: (1) they must be placed in service between January 1, 2009 and December 31, 2010 and (2) you must have a "Manufacturers Certification Statement" along with your receipt.

Source: http://beckettax.com/yahoo_site_admin/assets/docs/Nov_2009_-_Tax_Tips.18150331.pdf