

# Wealth Watch

Extra, Extra....

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## Single Steps: 20 Strategies for Saving Money

by Mary Grace Musuneggi, CLU, ChFC, CFS, RFC



With the current state of the economy, everyone is looking for ways to save money and improve their financial picture. Here are 20 simple ideas that can help you find extra money and reduce daily expenses.

1. Send free email cards instead of snail mail cards. You will save the cost of the card and the postage.
2. Use the Internet to do comparison shopping. But buy the items locally or look for sites with free shipping.
3. Use the local library for checking out movies instead of renting or buying, or paying to view movies on cable.
4. Buy clothes that can be laundered and ironed at home, instead of "dry clean only."
5. Use only ATMs where you will not be charged a service fee.
6. Pay cash for groceries, gasoline, clothes, and most other purchases when possible because people who use cash spend less overall than those who charge.
7. If you bought a house and did not put at least 20% down, you are probably paying private mortgage insurance. As soon as you have at least 20% equity in your home, contact your lender to cancel this insurance.
8. Take advantage of free health screenings and testing at health fairs or local pharmacies and save the deductible on your medical insurance that you would have paid to have similar tests done by your physician.
9. Don't allow any insurance policy to just renew without getting multiple quotes. It pays to shop around.

10. Go to the National Association of Unclaimed Property website ([www.unclaimed.org](http://www.unclaimed.org)) to see if the state or federal government owes you money you may not have claimed.
11. Go to [www.Bankrate.com](http://www.Bankrate.com) to find the best rates on credit cards.
12. Shop at resale shops in upscale neighborhoods. You may even find clothes that were never worn.
13. Be your own handyman. Save the cost of professional help. Lowes and The Home Depot employees can walk you through what you need to know.
14. Track your spending. Write it down and you will spend less.
15. Sign up for a Upromise Credit card. A portion of every purchase will go into a special college fund for your child or grandchild.
16. If you are eligible, use your senior citizens discounts.
17. Before you throw anything away, decide if you can sell the things you don't need or don't use on Ebay, through a resale shop, or at a garage sale. Or donate items to a charity and take a tax deduction, if possible.
18. When going out to dinner, lower the bill by having cocktails and dessert at home.
19. Plan your purchases. Never impulse buy. If you see something you would like to have, write down the description, or take a picture of it. Then go home, wait a few days, and then decide if you still really want it. The desire to own it could pass. If not, search online for opportunities to pay less for it. See if you can buy it with a rewards card from one of your charge card companies. Or ask friends or family to make it your birthday or Christmas gift.
20. Plan a Stay-cation instead of a Vacation. See and do the things you have always wanted to do around your own hometown. Save the cost of hotels and transportation. Some creativity and a little forethought can certainly make "cents".

# Strategies for Buying Certificates of Deposit

by Christopher S. Musuneggi, CFS, RFC



**Tired of going from bank to bank to find the best rates on Certificates of Deposit (CDs)? Tired of having your CDs rollover again and again while you miss out on better interest rates somewhere else?**

Well, here's a strategy to help you make that process easier. The Musuneggi Financial Group, through our relationship with Pershing Investments (a division of Bank of New York Mellon), can search the entire country for the best rates at the best financial institutions. You can have multiple CDs with different maturity rates, at different banks; and yet can keep track of them on one consolidated statement. Having CDs at different banks can also help you stay within the Federal Insurance guidelines. And we are able to use government-backed money markets to hold the proceeds of these CDs when they come to maturity.

Best of all, if the time comes for you to move the money to other investment options, such as government bonds, mutual funds, individual stocks, or other alternatives, you don't need to change investment accounts. You can hold CDs and other investments all in the same place.

So if you are holding money in cash, waiting for the "market to come back"; if you have CDs that are maturing and you want to have access to more options or if you are just interested in getting a better return on your money while guaranteeing the principal, contact me at [Christopher@mfgplanners.com](mailto:Christopher@mfgplanners.com) or 412-341-2888.

*CDs are federally insured up to \$250,000 per deposit (\$100,000 after December 31, 2009), per institution, offer a fixed rate of return, and are subject to change and availability.*

## Strategies for Making the Most of Low Mortgage Rates

by Rosalind M. Frazier-Francis, CRC, RFC



They say that "April showers bring May flowers." Well, it also brings the start of the busiest time of the year for buying and selling homes. Real Estate companies, economic advisors and even the President are encouraging people to buy homes or refinance their current homes. This is because interest rates are at historic lows. This can mean one of two things for the buyers--more house for less money, or savings of thousands and thousands of dollars in interest over the life of a mortgage.

Since buying a home is, for many people, the largest financial decision they will make, and for some their largest financial asset, The Musuneggi Financial Group has joined forces with mortgage brokers, closing agents, and real estate agents in order to have a resource for our clients to use to get straight-forward answers to their real estate and mortgage questions. We also have access to a network of mortgage companies to help our clients save time and money researching the best rates and most cost effective programs--all of this to help make the home buying process easier.

Rest assured that once the economy starts to heat up, interest rates will go up, too. So this is the time to be reviewing your mortgage, home equity loan or line of credit. And we would be glad to help. For a complimentary review or your current mortgage program, contact me at [Rosalind@mfgplanners.com](mailto:Rosalind@mfgplanners.com) or 412-341-2888.



The Musuneggi Financial Group is a financial services group whose focus is planning and service. The integrity of our group is based on the philosophy that all financial advice should be in a client's best interest. We provide clients with an objective and independent approach to their planning needs.

We are able to choose from a broad array of financial resources. In doing so we take a holistic approach to a client's planning needs, bringing together new ideas, professional expertise and knowledge to work for the benefit of the client. We believe that our independent objectivity can mean a world of difference when planning for your future. Go to the ["Our Services"](#) section on our website to see how we can help you.

*Securities & Investment Advisory Services Offered Through H. Beck, Inc. Member FINRA, SIPC. 11140 Rockville Pike, 4th Floor, Rockville, MD 20852.  
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