

BANKING FEATURE

## Work That Dollar

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I tell my clients all the time, “If you are not working, your money should be.” But that’s easier said than done. And who in the heck wants to talk about money all the time? Besides me, I can’t think of too many. However, there are some things you might want to think about.

If you have credit cards and have balances on them, then pay attention. If you don’t, you may want to crumple this article up and use it as padding in your next gift shipment. Now, my mind doesn’t listen for long before I am bored. [Just ask my wife.] So this will be short and sweet.

Credit is absolutely important. You mess it up, you pay more for a car, home, and so on. That is too costly in most cases. More people find themselves in trouble because they can’t pay their bills. So play it smart. When you get that offer for a 0% transfer, transfer all of your balances to that card. And keep paying them down. Keep the card with the now-zero balance. When they begin to charge you interest on your new card, call the old card company and ask whether if you transfer the balance they will charge you no interest. Even if it is a little interest but lower, move the money.

This really saves you from paying interest.

This can also be a big trap. This is where people mess up. They then charge that new credit card up and double their problem. Don’t do that. Did I say, “Don’t do that”? Please don’t do that.

I know that shopping and crawling the mall is fun, but don’t be spending money you don’t have. That is easier said than done; I know because my wife loves to shop. And she loves to give me heart failure when I see the sticker price. Something that has worked for us is if it is not on sale with at least 20% or more off, she doesn’t buy it. Also, when she has a strong craving to shop, she frequents the used stores first. [Oh, thank God...because \$200 at the mall in one day is a heck of a lot harder to swallow than \$20 at the used store.] Do you see my point?

Most shoppers buy spastically, on emotion, and many of the items are not utilized for any period of time. Do you want to be sending your money to big store chains and allowing

them to eat steak while you eat ramen noodles to pay down your credit card debt?

Oh, I almost forgot; get credit cards that do something for you. Get flight miles, gas credit, or something for goodness sake. Remember, it’s your dollar. You have to make it last. I’m not saying you should make Lincoln’s eyes bulge on a penny, but that penny had better be warmed up by sitting in those tight fingers before you let it go.

Until next time, keep your eyes on some of those dollars. They fly away all too soon.

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