



Steve Shoultz's



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No Minimum Distributions in 2009!

It's official. The Worker, Retiree and Employer Recovery Act of 2008 was signed by President Bush. The new law, which was designed to help alleviate the financial burden facing investors in this economic downturn, suspends the current requirement for mandatory withdrawals from retirement accounts at age 70 ½ and allows the money to remain invested on a tax-deferred basis. The new law will apply to all defined-contribution plans, including 401(k), 403(b), 457(b), and IRA accounts. Please note this waiver applies only to 2009.

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Quick Guide To Credit Scores

Your credit score is likely the most important three-digit number in your life. Your score affects how much you pay for credit, and it can affect other bills you pay, where you live and where you work.

- Banks and credit card companies review your score when deciding whether to extend you credit and how much interest to charge.
- A high score can lead to lower car- and home-insurance premiums, a deposit waiver from utility companies and a better service package from the cell-phone company.
- Many landlords check credit scores before allowing you to sign a lease.
- Many employers -- 35% in 2003 -- are doing credit checks on prospective employees, particularly those who would deal with money. Employers need your written permission to make the check and must give you a chance to respond.

With so much at stake, it's wise to find out where you stand and take steps to raise your score if it's below 700, particularly before you apply for a mortgage or other loan. Above 760 and you're in the upper echelon. A score below 620 tells people you're not a good risk and destines you for credit denial or subprime interest rates.

Great April Fool Pranks!!

****The Swiss Spaghetti Harvest**

In 1957 the respected BBC news show *Panorama* announced that thanks to a very mild winter and the virtual elimination of the dreaded spaghetti weevil, Swiss farmers were enjoying a bumper spaghetti crop. It accompanied this announcement with footage of Swiss peasants pulling strands of spaghetti down from trees. Huge numbers of viewers were taken in. Many called the BBC wanting to know how they could grow their own spaghetti tree. To this the BBC diplomatically replied that they should "place a sprig of spaghetti in a tin of tomato sauce and hope for the best."

**** The Left-Handed Whopper**

In 1998 Burger King published a full page advertisement in *USA Today* announcing the introduction of a new item to their menu: a "Left-Handed Whopper" specially designed for the 32 million left-handed Americans. According to the advertisement, the new whopper included the same ingredients as the original Whopper (lettuce, tomato, hamburger patty, etc.), but all the condiments were rotated 180 degrees for the benefit of their left-handed customers. The following day Burger King issued a follow-up release revealing that although the Left-Handed Whopper was a hoax, thousands of customers had gone into restaurants to request the new sandwich. Simultaneously, according to the press release, "many others requested their own 'right handed' version."

Check out more of these great pranks at www.museumofhoaxes.com

Thank You!

Thanks to all our clients who graciously referred their family, friends and associates to our agency. We build our agency on your positive comments. We couldn't do it without your help!

Chris Cannaley and Terri Decker



12 Simple Diet and Exercise Changes for Busy People

Let's face it; the thought of another diet or more exercise just isn't appealing. It doesn't mean that you have to give up hope altogether. Here are some basic changes you can make in your everyday busy life that will help you lose weight and live a healthier lifestyle.

- Never miss breakfast. If you do you slow down your metabolism by 10%.
- Park in a space as far from your place of business that you can. That way you have to walk to and from your car.
- Use low-fat dairy products and whole-grain wheat bread instead of white.
- Walk to a destination during lunch so that you get in about 10-15 minutes of exercise.
- Take the stairs instead of the elevator when possible and for a real challenge take double-steps.
- Drink water throughout the day. Water has no calories and helps reduce the feeling of hunger.
- Find an exercise partner and commit to motivating each other for a 30-minute walk, run or workout at least 2 days a week.
- Don't starve yourself until you get so hungry you don't care what you eat.
- Plan your meals in advance so that you can make healthy choices and shop accordingly.
- Buy healthy snacks like fruit, nuts or granola bars and keep them at work.
- Eat and chew slowly, it takes the stomach 30 minutes to tell the brain that you are full.
- Do some exercises instead of watching commercials during your favorite TV shows. Some exercise is better than none.

Long-term weight control is based on a healthy diet and regular exercise. Making some simple changes to your daily routine can produce some great long-term results.

???????

"ASK STEVE"

Ask me any question about insurance or how to prevent claims and I'll give you the answer. Simply call, write, fax or email me your questions. You will receive a personal reply immediately, plus if I feature your question in the newsletter you will receive a free gift as a token of my appreciation. After all, your question may help many others too.

Dear Steve,

My husband has a company car. One of his co-workers company car was damaged when by his wife while backing out of their garage in their personal car. Much to their surprise, and ours, their personal insurance company refused to pay for the damage to the company car. Could this happen to us.

Susan, Fishers, IN.

Dear Susan,

Unfortunately, yes. The auto policy specifically excludes coverage for damage you cause, while driving your personal vehicle, to a car furnished for your regular use.

Another example of this problem is the loving parents that provide a car for their young adult children. When the child marries, the car becomes a gift. After all, the child has been driving the car for quite some time. In order to "help the kids get on their feet," the vehicles remain titled and insured by the parents. This creates the same situation as our first example.

Steve

You've Lost Your Job.....What Comes Next?

1. **GET MAD.** Cry, grieve, throw things (safely), scream. Do it right away and get the initial feelings out of your system. You are entitled to do this. And then take a deep breath and take the next step.
2. **SHARE YOUR SITUATION WITH FAMILY AND FRIENDS.** Do not take your anger and frustration out on them. Focus on as much good as possible. Make a conscious effort to keep this situation out of your mind for a while each day. Hug whenever you can. (Seven hugs a day keeps you emotionally healthy).
3. **DO NOT GO SHOPPING.** This is not going to help you feel better. If you don't already have a budget, do one right away. Obviously, there are going to be financial changes and challenges. Put all your credit cards away. Be frugal.
4. **APPLY FOR UNEMPLOYMENT BENEFITS AS SOON AS YOU CAN.** Preferably apply online since the employment offices are crowded and understaffed now. If you are lucky enough to have gotten severance pay and other benefits, hold off on applying for state benefits as long as you can. Be aware that your income is not going to be as much as it was.
5. **FIND A JOB LOSS SUPPORT GROUP.** You aren't the only one who is suddenly in this situation. And while your friends and family will be there for you, it's good to share thoughts and job-hunting tips with folks that you aren't emotionally connected to.
6. **START LOOKING AND APPLYING FOR JOBS RIGHT AWAY.** This is your 'new' job. Get up on time, dress for 'work,' and stick to a schedule. If you read the job opening sites on the internet, do that as part of your regular schedule. Get your name in at every temporary agency in your vicinity. Think outside your area of ability or expertise. Take some chances and explore new avenues.
7. **GO TO MEETINGS OF CLUBS YOU BELONG TO.** In other words, **NETWORK!** Religious institutions, fraternal organizations, volunteer groups are good places to let people know that you are on a job search. Do a brief resume and have it on a postcard that you can give people you talk to. Create a business card that lists your skills.
8. **STAY BUSY!** Maybe this is an opportunity to volunteer at your child's school (if you are usually a working parent), or at a community service organization. Think outside the box. Make an uncomfortable situation work for you. Keep the negative thoughts as far away as possible.

Tell Others About Us And Win a Prize

Referrals are the lifeblood of any business, and there's no better source than you, our clients. This month, we honor

Chris Cannaley

who referred **Mark Lanning** and spread the word of our agency to his clients and brought us new clients. For this referral, we present **Chris Cannaley with a \$25 Gas Card**. Thank you, **Chris!**

Next month's referral business prize winner could be you. Just mention **Priority Risk Management** to a friend, relative, colleague, whomever. Thank you in advance.

"We are what we repeatedly do. Excellence, then, is not an act, but a habit."
Aristotle

Steve's Blog

With the downturn in the economy, many consumers will be looking for ways to reduce their car insurance premium. I would like to dispel a few common misconceptions and offer some tips to help you lower your premiums. I had a call regarding one of the most common misconceptions this week. A good client called after receiving an increase on her renewal premium. She wondered why her premium had not decreased like last year after all, her car was a year older. On the surface, this seems like a logical assumption but, let's analyze it a little more closely. This assumption assumes that the costs to insure the vehicle have decreased. If the vehicle is damaged, what do you think has happened to the price of repair parts? Have they decreased or increased? How about the body shop that completes the repairs, do you think their costs have decreased over the last year? Will they charge the insurance company less money to repair the vehicle this year? Additionally, the largest portion of your auto insurance premium is generated by the coverage for bodily injury. This coverage is provided by the liability, medical payments, uninsured and underinsured motorists portion of your policy. This coverage is directly related to the rising costs of medical care.

What can you do to lower your car insurance premiums? No doubt in the coming months you will see several articles addressing this issue. The so called financial experts behind these articles will no doubt recommend that you increase your deductibles in order to lower your premiums up to 10 or 15%! This quite honestly is a half truth! True, the premium for physical damage (comprehensive and collision) may go down by as much as 15% but most people expect their total premium to reduce 15%. Most people will save less than \$50/year by increasing their deductibles.

So what can you do? First, go to my website and download my FREE consumer report, "8 Ways to Save on Your Auto Insurance." After reading the report, call me for a comprehensive review. Together, we will determine the best way to lower your premium based on your individual circumstances.

Next month I'll address this issue for business owners. I think many business owners will be shocked to learn the most common misconception about business insurance premiums. The most common tactic business owners take to reduce their premiums actually INCREASES their premiums!