

Financially Speaking

Live Well, Laugh Often

Special Holiday Issue 2007

Volume 2, Issue 3

Happy Holiday News

Hello and Happy Holidays -

Since this is very busy time of year, this final newsletter of 2007 will be short, but with some gift giving ideas and information you may find useful.



Gifts That Keep On Giving

Some gifts are useful for awhile, some wear out over time and some are re-gifted. Why not think of gifts that appreciate over time, will never wear out and just might change your loved ones future. Here are some ideas.....

Books for Adults:

- **Personal Finance Workbook for Dummies** by Sheryl Garrett
- **The Millionaire Next Door** by Thomas J. Stanley, William D. Danko
- **Just Give Me the Answer\$** by Sheryl Garrett and the Garrett Planning Network
- **The Seven Stages of Money Maturity** by George Kinder
- **The Richest Man in Babylon** by George S. Clayson
- **The Ultimate Gift** by Jim Stovall
- **The New Retirementality** by Mitch Anthony



Books for Children:

- **Money \$ense for Kids** by Hollis Page Harman
- **The Everything Kids Money Book** by Diane Mayr
- **Growing Money: A Complete Investing Guide for Kids** by Gail Karlitz
- **The Kid's Money Book** by Neale S. Godfrey

Holiday Trivia:

- A Christmas club, a savings account in which a person deposits a fixed amount of money regularly to be used at Christmas for shopping, came about around 1905.
- For every real Christmas tree harvested, 2 to 3 seedlings are planted in its place.
- More than three billion Christmas cards are sent annually in the United States.
- During the Christmas/Hanukkah season, more than 1.76 billion candy canes will be made.

Money Gift\$

You are able to gift up to \$12,000 per person in 2007 with no tax consequences (IRS Gift tax exclusion limit www.irs.gov). You can give to any person, related or not. Start an annual tradition that teaches how important saving and investing are.

The Money Savvy Piggy Bank: A four chambered see through piggy bank which shows kids the way to save their money for saving, spending, charity and investing. It includes a booklet which helps parents teach money basics. Teaching children about personal finance, saving and giving now will keep them from debt and negative feelings of entitlement later on.



See it at www.msgen.com

Stock: Check out programs at www.oneshare.com or www.giftsofstock.com. Parents and grandparents can purchase stock and register the share(s) in the child's name with the parent as custodian. Stock is held in a custodial account under the Uniform Trust to Minors Act or the Uniform Gifts to Minors Act until the child is 18 (21 in some states).

Mutual Fund Shares: Several companies have programs that waive or lower minimum purchases when the shares are purchased for children. Remember, when purchasing mutual funds, look for no-load funds, low management fees (at least under 1%) and no or low 12b-1 fees. This keeps more money working in the account. Contact a no load mutual fund company such as Vanguard Funds, Fidelity Funds, T. Rowe Price Funds, Janus Funds or a discount broker such as Scottrade or Schwab for information. As with stocks, you would open a custodial account for your children under age 18 in California.

U. S. Savings Bonds: U.S. Series EE Savings Bonds can be purchased in increments of \$50 to \$10,000. These are one of the safest investments you can buy. Interest rates change every 6 months to keep up with inflation. Anyone who is resident of the United States and has a Social Security number can own U.S. Series EE Savings Bonds. Since it takes about three weeks for gift bonds to be delivered you can visit your bank which can provide a gift certificate to present to the recipient in the meantime.

College Savings: Accounts such as a 529 College Savings Plan can be opened for a child or an adult. For the best information on the internet about college savings plans visit http://www.savingforcollege.com/college_savings_101/.

Roth IRA and Traditional IRA: Accounts can be started utilizing mutual funds for the recipient of your choice as long as they are employed and the contribution does not exceed what they have earned and the maximum contribution of \$4,000 for 2007. This is an especially great gift for children who are employed, but just can not seem to save enough to get an IRA or Roth IRA started. Check the Mutual Fund or discount brokers listed above for information needed to open an account. You give the gift of money and your child opens the account. Many mutual funds have much lower minimums for IRA accounts.





How to Opt Out of Catalogs

Tired of all the catalogs clogging your mailbox? Here is a way you can stop unwanted mailings. We found this article in the November 16th San Jose Mercury titled “*Opting Out Catalog List A Click Away*”. It describes a new internet company, Catalog Choice, which is a project of three environmental organizations: National Wildlife Federation, The Natural Resources Defense Council and the Ecology Center. Catalog Choice provides a convenient way for people to remove their names from specific mailing lists. You go to www.catalogchoice.org to register for a free log-in, check off catalogs from a list of more than 1000 that you don’t want anymore and Catalog Choice will forward the information to the companies. You get to keep the catalogs you want to continue to receive and merchants who really don’t want to send expensive catalogs to consumers who are unhappy receiving them will delist your name. This is a win-win for all concerned!

We wish you a beautiful, contentment filled Holiday Season and a very Prosperous New Year.



*Warmly,
Mary and Debi*



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