

In The LOOP

Your magazine of personal finance

September–October 2019



The **scariest** scams to avoid

Is the time right to hire employees?

Achieving success as a solopreneur

Is a 'gap' year a good idea?

The art of canning produce

The best family Halloween movies

Whoa—where did summer go? Hopefully you enjoyed it!

Now that we're making our way into fall, it's a good time to take stock of your business and personal financial life. Do you need to make any adjustments to hit goals before year end? For businesses, do you plan to add employees to prepare for the holiday rush? If so, check out our article on tips to consider before you hire.

If you are thinking about going out on your own or even if you are already a solopreneur, we've compiled a great list of gadgets and tools you can use to maximize productivity. Alternatively, if you have a college-age child who is thinking

about taking a year off, share with them our analysis on the pros and cons of taking a gap year.

With Halloween just around the corner, don't miss out on our list of the best seasonal movies. In addition, be sure to read the article on the latest scary cyber scams, so you can avoid being a victim as we head into holiday season.

We hope you enjoy this issue and pass it along to others!

Sincerely,
Your Trusted Advisors



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September–October 2019

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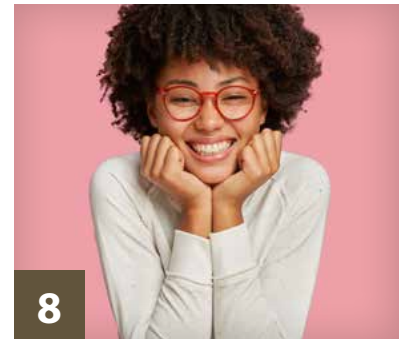
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The
scariest
scams to avoid





Halloween is often a season of scary tricks and spine-chilling treats, but there's nothing scarier than falling victim to fraud. To help avoid this, be aware and take precautionary measures by reviewing the following popular scams and adhering to the safety tips offered.

Scam 1

Taking advantage of the dead

Some criminals open fraudulent credit and store card accounts in the names of deceased persons.

If you have a relative who recently died, be on the lookout for unexpected bills or card statements bearing the deceased loved one's name. If you do receive a bill, notify the police immediately. In addition, make sure that all known banks and credit card companies of the deceased are notified. Ask credit bureaus to place a "deceased alert" against the individual's credit record.

Scam 2

Rental scam

It's one of the easiest and oldest tricks in the book—scammers answer numerous newspaper ads for rental apartments. When they meet with owners, they often pull a gun, tie up the owner and rob them.

If you're showing a home privately, take down details on any callers. Make sure to call them back to ensure the phone number is legit. When showing the property, don't go alone if you can avoid it, or make sure you give all details of the meeting to a friend or family member. You can also be proactive by installing a security camera and recording all visits with potential renters.

Scam 3

Unauthorized home rentals

Imagine that you've been away on vacation and then arrive back home to find someone living in your home! This has happened to homeowners, where scammers steal extra house keys or garage door codes.

To help avoid this scam, do not post that you are away on social media or on your outgoing voice-mail. Only let trusted neighbors know so they can watch your home while you are away. Also, take any spare keys with you and temporarily change any access codes (i.e., garage door or home security system) while gone. Changing up passcodes occasionally is a good idea in general.

Scam 4

Pets for sale

This scam involves scammers creating a fake website for pet adoption and/or donation contributions to support a fictitious animal rescue. These websites will showcase a wide variety of "adoptable" animals at much lower fees than your popular Humane Societies. Victims are often required to pay for the insurance and fees associated with shipping the pet to their home. And, typically, the only form of payment accepted is a Moneygram, Western Union or a non-returning money transfer to an overseas bank account. You never get your forever pet or your money back.

If thinking about adopting a pet, stay close to home and visit your local pet shelters. And, of course, never transfer money to any unknown account.

It's the spookiest time of the year, but don't let scammers scare you. Being aware of popular scams and protecting yourself by recognizing the signs will help keep you from falling victim! ■



Is the time right to hire employees?



iring your first employee or expanding your workforce is a big step, but how do you know when the time is right? If you're unsure, take note of these four telltale signs...

① You never have enough hours in the day.

If you can't get to key tasks and the quality of your work is suffering, it's probably time to hire some help. The same advice goes if you are spending too much time on areas outside of your expertise (for example, complex accounting work or direct marketing) and not enough time on bigger-picture, success-fueling activities.

② You're hesitant to take on new clients.

If you have to turn down work for fear that you don't have the time to handle it, it's time to hire. Taking on new employees positions you to expand and grow the business.

③ You already know the type of employee you need to hire.

If you continue to daydream about bringing on a new employee, and you know exactly the tasks you want them to handle, it's likely time to pull the trigger. If you've thought it through to this degree, you are ready.

④ You can afford it.

Of course, the reality of budget prevails.

Once you've done the math and know you can afford to hire a new team member, move forward. Of course, make sure the math is correct, keeping in mind costs beyond salary, such as payroll taxes, health insurance, contribution matching and more.

Not sure? Hire a contractor to start.

If you're not quite ready for the expense of hiring a full-time employee, but need the help, consider testing the waters with a contractor. This provides you with the help you need without all the commitment. ■





Achieving success as a solopreneur

Working alone is no easy task. And running a business on your own means that you, and only you, are responsible for your success. Staying focused and efficient are key to successful solopreneurship. Be sure to review the following tips—all focused on helping you rock it as a solo “artist.”

1 Don't answer emails or phone calls after hours

Doing so only trains your clients and colleagues to contact you at all hours. Your off time is precious—and required to help you re-energize, stay focused and maintain creativity.

2 Clearly define your hours of business

Don't live by the always-on rule. While we are all well-connected these days thanks to advancement in technology, make time for you. Set defined business hours so you have time for family, friends and fun.

3 Don't trade work time for personal tasks time

Don't infringe on productivity by mixing work time with personal tasks. Try to segregate personal and business tasks so you can give your full attention to your present-moment work. If you work from home, this can be a tough one to overcome.

4 Keep your desk clean

A cluttered desk is a cluttered mind. You will be amazed at how much more productive you can be when your desk is clear of clutter. One of the ways to accomplish this is to live by a digital file-only rule. Save your documents in a cloud drive instead of having paper piled on your workspace.

5 Schedule breaks

Having scheduled breaks during your busy day ensures that you give your mind a break and that you stay fresh. Prevent burnout by taking a quick walk outside, eating lunch away from your computer or just chilling with a cup of coffee.

6 Schedule vacations

The leading cause of burnout among solopreneurs is never taking a true break from work. Make sure to refresh your body and mind with a relaxing vacation at least a few times a year.

7 Socialize

Networking and staying connected to others can actually make you more productive. One of the dangers of being a solopreneur is isolation, which can lead to depression, anxiety, restlessness and other negative behaviors. Be sure to participate in something outside of work, such as a team sport, professional networking groups, or volunteer at a charity close to your heart.

Don't make the same mistakes as many solopreneurs by not taking care of you. Follow these tips to keep yourself on a healthy, prosperous path! ■

Is a 'gap' year a good idea?



If you have a teen considering taking a gap year, here are a few tips to help:

According to The National Centre for Vocational Education Research (NCVER), approximately 25 percent of high school seniors take a year off between graduating high school and starting college. However, only about 10 percent did so intentionally. The remaining 15 percent reported taking a gap year to “find themselves.” While parents may be less keen about the idea of a gap year, experts say it can help young adults develop the skills and knowledge essential to succeed as an adult.

Taking time to work, travel, volunteer and experience the world can be a powerful learning process for a high school grad. In fact, a gap year may actually help your family save time and money by allowing your teen to deeply consider their future. In fact, research has shown that those who take a year off tend to achieve better grades when they do go back to school.

1

Make it a thoughtful choice.

Ask your child to articulate why they want to take a gap year. This requires them to really think through their goals, future path as well as how they will support themselves during their “off” year.

2

Discuss the benefits and disadvantages.

While taking time off to establish a clear vision of their future is important, there are some negatives that your child needs to consider. Have them address the fact that they’ll be a full year behind their peers and how they plan to fund their living expenses while not in school.

3

Make a gap year plan.

Once the decision is made, have your child put in writing what they want to accomplish during their year off—such as travel, volunteer or work experience. Revisit this plan regularly throughout the year.

4

Make contributing to your household part of the deal.

Discuss the need to contribute to the household while they are out of school. This could mean getting a job to pay rent or contributing to other household expenses.

5

Have a Plan B.

An important life lesson for your teen: Things change! Consider having them draft an alternative plan in case their original travel or work plans fall through. This will help them prepare for any unforeseen plan shifts.

Taking a gap year can offer many helpful life experiences for your teen. There can also be drawbacks if your child does not properly prepare. Whatever the plan, be prepared with a few of our helpful tips above. ■

The art of canning produce



The fall harvest inspires many home cooks to give canning a whirl. However, if you're new to canning, it can be intimidating. While safe canning does require some equipment, it is relatively easy to do once you follow a few simple tips.

Assemble your equipment

If you don't want to invest in a canner quite yet, you can use a large soup pot. You'll also need tongs and potholders to help you handle hot jars and lids safely. In addition, make sure you have some labels handy to mark your jars. And, of course, you'll also need canning jars.

Not sure where to start? Try jam.

Jam canning is an easy way to get started. First, prepare your fruit by washing, coring and slicing it. Next, get your canning accessories ready and try this basic recipe:

- 1 cup fruit
- 1/2 cup sugar
- Bring your fruit to a boil, add the sugar and cook for about 10 to 15 minutes stirring often until the jam starts to set.
- Ladle your jam into warm sterilized jars, leaving about 1/4 inch head-space.
- Cover and band your jars and then place them in your canner or a pot of boiling water for 10 minutes.
- Finally, remove all jars from the canner and cool them before labeling and storing in your pantry.

Try canning easy fruits and vegetables

There are some fruits and vegetables that are easier to can than others, and not all can be canned. The best fruits and vegetables for canning include:

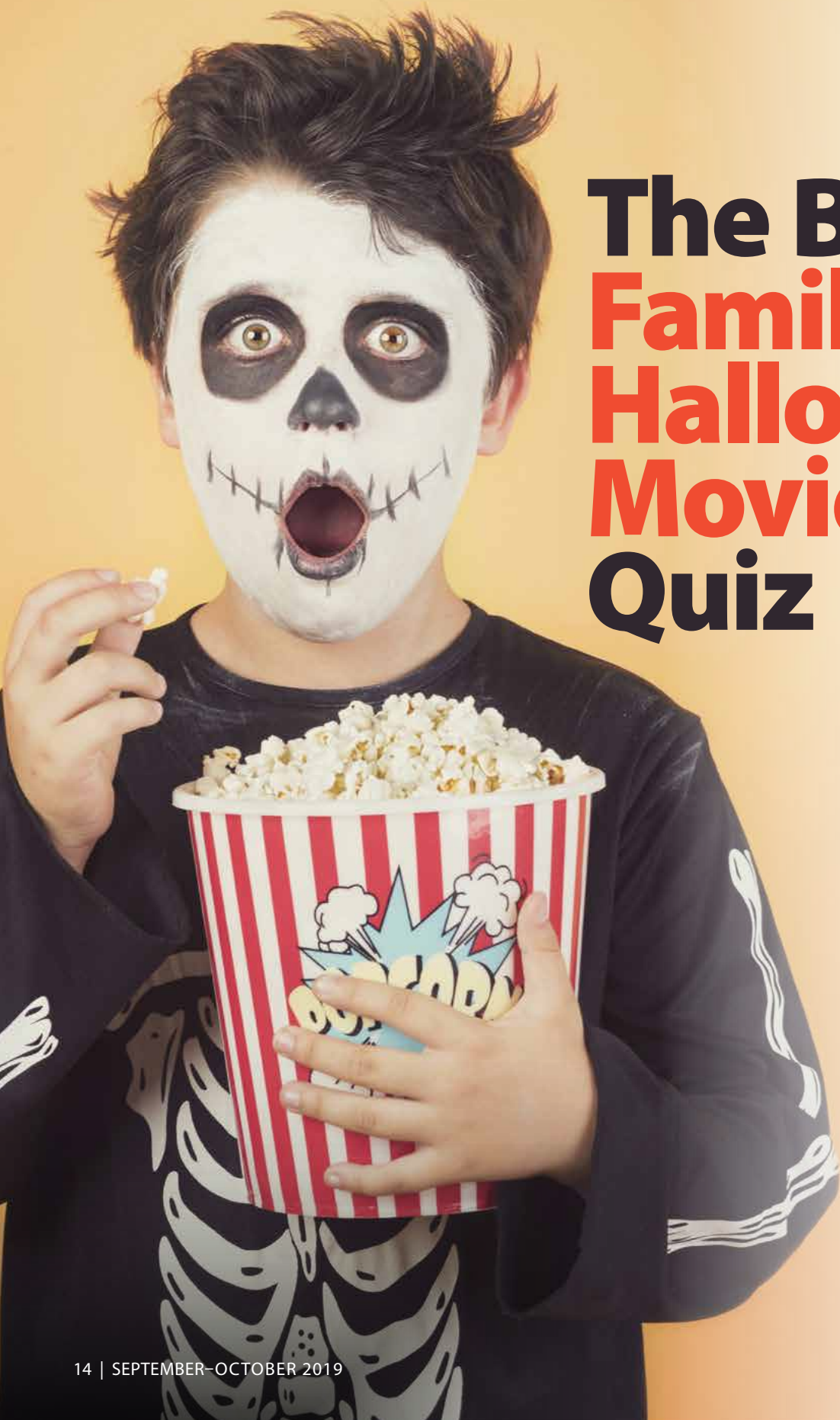
- Asparagus
- Beans
- Carrots
- Corn
- Peas
- Peppers
- Tomatoes
- Peaches
- Pears
- Apples

A few important notes

If you decide to can beans, you'll need a pressure canner. You cannot use a simple hot bath canner or your beans won't be safe to eat. Additionally, unless you have a lot of experience canning, you should stay away from canning meats at the beginning of your canning career. They are much trickier to can successfully.

Now that the fall harvest is on, try canning a batch of jam and/or a few easy fruits or vegetables. Once you get going, your family and friends will enjoy the bounty of canned produce for many months to come. ■





The Best Family Halloween Movies Quiz

Gather the family around and see if you can match the clues below to the correct Halloween flick. Then create a list of your family friendly favorites to watch during the spookiest season of the year.

-
1. The man in the yellow hat and his favorite friend make this film more funny than scary as they enjoy the Boo Festival.
 2. This movie is set in the Hundred Acre Wood with everyone's favorite bear eating all of the Halloween candy. His friends are also on a quest to capture a scary goblin who will grant their wish for more sweets. Perfect for all ages.
 3. A Halloween classic featuring a Great Pumpkin. This movie is a must watch for all!
 4. One of the nation's most iconic ghosts stars in this sweet film. At its heart, this is a tender ghost-meets-girl story.
 5. This film features Jack Skellington, the "King of Halloween." Jack is tired of staging Halloween festivities year after year, finds a door to Christmas Town and decides to try his hand at that holiday instead.
 6. The theme of this movie involves World War II and Nazi invasions, but it is handled delicately. After watching it, you just may start using "bedknobs" in regular conversation!
 7. In this movie, Taran, an assistant pig farmer who yearns for adventure, must protect his magical pig from the evil Horned King who plans to use the animal to find a cauldron that can bring the dead to life.
 8. Marnie Piper, the star of this movie, has always been obsessed with Halloween—much to her mother's despair. However, it turns out there is something her mom is keeping from her. She's a witch!
 9. Mel Brooks directed this wacky comedy about Doctor Frankenstein's grandson who follows in his mad scientist footsteps.
 10. This spooky cult classic cuts across generations while being endlessly entertaining. It touches on family, young love, fitting in and so many other topics that will resonate with teens.
-
- a. Halloweentown (1998)
 - b. Curious George: A Halloween Boofest (2013)
 - c. Pooh's Heffalump Halloween Movie (2005)
 - d. It's the Great Pumpkin, Charlie Brown (1966)
 - e. Edward Scissorhands (1991)
 - f. Casper (1995)
 - g. The Nightmare Before Christmas (1993)
 - h. Young Frankenstein (1974)
 - i. Bedknobs and Broomsticks (1971)
 - j. The Black Cauldron (1985)

Answers:

1. B 2. C 3. D 4. F 5. G 6. I 7. J 8. A 9. H 10. E

A woman with dark, wavy hair, wearing a light blue button-down shirt, is looking directly at the camera with a slight smile. She is standing in what appears to be an office or business environment, with blurred figures and lights in the background. The lighting is soft and professional.

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