

Tenant Tips

An occasional newsletter to help you financially.

Habits can turn off lights saving \$, put on seat-belts saving your life, not buying extended warranties which "Consumer Reports" says are usually a "rip-off", moderate tips, early to-bed SAME TIME EVERY DAY, leaving early enough to arrive 5 minutes early EVERY time saving stress (heart?) much shopping make a person health-happy -& wise, **OR** waste your life eg: 15 minutes making coffee = $\frac{1}{2}$ day per week = about 1 month *usable* time a year! **CONSCIOUSLY** Develop good habits and teach kids for life.

Ants can be controlled with the cheap soap borax, but its harmful to small children and pets & they hate garlic & cinnamon. Apply a thin line along the back of cabinets, window sills, between carpet and walls. Or, try "**Terro Ant**" available at hardware stores.

Flannel Sheets save electric blanket use and allow lower thermostats.

Shoes cost more the cheaper they are and Red Wing & Allen Edmond by the same manufacturer cost less! Divide your current shoe cost by how long they last and ask yourself if there's a less expensive way.

Reluctantly, here are excerpts from the (most?) famous self-help book bought millions of times since 1926 - George S. Clason's **The Richest Man In Babylon**, which ignores what is "necessary" & the truly high expenses of 2013: "Lo, Money is plentiful for those who understand the simple rules of its acquisition."

RULE 1- "I found the road to wealth when I decided that *a part of all I earned was mine to keep.*" (p13) "It should be not less than than a tenth no matter how little you earn. Do not buy from the clothes-maker and sandal maker more than you can pay out of the rest." (14) "Provide also that thy family may not want ... such is always possible with small provisions at regular intervals" (20)

Rule 2- "What each of us calls our 'necessary expenses' will always grow to equal our incomes unless we protect to the contrary." "Study thoughtfully thy accustomed habits of living. Herein may be most often found certain accepted expenses that may wisely be reduced or eliminated." "Select those [expenses] that are necessary and others that are possible through the expenditure of 9/10ths of thy income. Cross out the rest." (29) "Keep working with thy budget, keep adjusting it to help thee." (30) *Clason probably underestimates what is "necessary" but surely each expenses need to be truly justified.*

Rule 3- "I tell you my students, a man's wealth is not in the coins he carries in his purse; it is the income he buildeth, the stream that continually floweth into his purse..." (31) A dollar left with compound interest can double in 10 years (72 divided by say 7.2% interest or whatever the interest is = time to double). "This then is the third cure for a lean purse: to put each coin to laboring that it may reproduce its kind..." (33).

Rule 4- "Guard thy treasure from loss by investing only where thy principal is safe, where it may be reclaimed if desirable, and where thou will not fail to collect a fair rental. Consult with wise men." (34)

Rule 5- A home of your own "brings gladness to eat the figs from his own trees and the grapes of his own vines ... putteth confidence in his heart and greater effort behind all his endeavors. Therefore, do I recommend that every man own the roof that sheltereth him and his. [CAVEAT -in 1928 when this was written there was no income tax, costly cars or gasoline!] "Because each payment will reduce thy indebtedness to the money lender, a few years will satisfy his loan." "The fifth cure for a lean purse: Own

thy own home." [CAVEAT - Your home is not a retirement plan. Forced down-sizing or foreclosure or short-selling for less than its mortgage causes grief.]

Rule 6- "Provide in advance for the needs of thy growing [in old] age and the protection of thy family." "A man may buy houses or lands... if wisely chosen as to their usefulness and value in the future, they are permanent in their value and their earnings or their sale will provide well for his purpose [not in 2006-2013]." "A man may loan a small sum to the money lender and increase it at regular periods." [Insurance is currently the only practical way.]

Rule 7 - "Increase thy ability to earn." "Preceding accomplishment must be a desire. Thy desire must be strong and definite [specific]." "As a man perfecteth himself in his calling even so doth his ability to earn increase." (40) [Examples: go to free classes/seminars even if on Saturdays or "infomercials"; search for them - but don't buy at them!]

How to Attract Luck [in future issues and now on www.ByronGrovesAttorney.com]

Have you re-read prior issues as they may NOW apply to you?

Avoid \$35 per "bounced" check, by asking your bank the following questions NOW, before you need to use the answers:

? How much can I overdraw my account without any charge?

? If I am overdrawn at midnight when all accounts are balanced at the federal reserve bank, how long do I have to deposit cash to "cover" that overdraft without a charge.

? If I have overdraft "protection" what, if anything, am I charged when it is used?

? If I deposit a check, how long before I get full credit for it?

? If I deposit cash into an ATM, how long before I get full credit for it? What difference does it make if the ATM is outside of my state?

? If I transfer money using the internet from one account I have with you like my savings account, to my checking account which I may have overdrawn, how long before I get full credit for my transfer, and will it cost me?

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