



# Ms. Biz Newsletter

# NEWS

Ms. Biz

with all

the biz

a Ms.

needs

to know in

personal

finances

and in

life.

## February Wealth Tip

If you're like most Americans, you spend a significant amount of time preparing taxes each year — about 8 hours if you file Form 1040EZ and about 21.5 hours if you file Form 1040 — according to the IRS. This year let Ms Biz do your taxes and save you not only time, but money! Last year Ms Biz found over 25 percent of her clients had missed out on big deductions or made significant errors when doing their own taxes. Let Ms Biz find the deductions, review past filings for errors, and ensure you on solid standing for 2009. Call 972.831.8866 to make an appointment today to learn more.

## Are You Getting a Good Deal?

As you've charged through stores, looking for holiday gifts, it's likely that you've been offered some special deals. In addition to "door-buster" sales and Black Friday discounts, you've probably been offered 15 percent off that day's purchases if you applied for the store's credit card. What a great deal right? It might be, but do you know:

**What is the annual interest rate?** If you plan to pay off your balance immediately, then a 15 percent discount may be attractive. However, if you carry a balance for any period of time, it may not be. Often, the annual percentage rate (APR) charged by department store cards is in excess of 20 percent. In December 2009, the national average APR charged by credit cards was 12.99 percent.<sup>1</sup> If the rate is high, you may be better off using your regular credit card.

**How will your credit rating be affected?** When you open a new credit card account, it may have a detrimental affect on your credit score by reducing the average age of your credit history, changing your debt-to-credit ration and/or giving you too much credit capacity. IF you plan to make major purchases soon, you don't want to do anything that could affect your credit score negatively. So, if a house, car, or other large purchase is in your future, a 15 percent discount may not be a good deal for you.

Investigate the details, before signing on the dotted line. For more information regarding how to manage your credit and live debt free contact Ms Biz Christina Gears at 972.831.8866, or [Christina@MsBizRadio.com](mailto:Christina@MsBizRadio.com) to schedule an appointment.

<sup>1</sup>[www.creditcards.com](http://www.creditcards.com)

Heard Weekly!  
**1080 KRLD**  
Every Saturday  
(3-4 PM)

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