



## Practical Tips To Enhance Your Financial Freedom

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### Financial Peace of Mind

It's that dreaded time of the year again, time to start preparing your tax returns. And since 2008 was one of the toughest years in the history of our financial markets, this also may be a time that many of us learn exactly how much of a hit our investments and retirement accounts actually took this year.

With this in mind, the most practical financial advice we can offer right now is to consider a Certified Public Accountant. An experienced CPA not only helps you navigate complex tax codes to save you money and possibly additional financial losses, he or she can also offer a new perspective on your financial goals and needs, providing a peace of mind that we can all really use right now, especially if you're one of many Americans who suffered significant losses in 2008.

Remember, your accountant should be an extension of your overall financial plan, someone trustworthy who you can count on throughout the whole year to provide information and advice you need to succeed. If you need help finding someone you can trust, we'll be glad to refer you to one of the great CPAs we work with on a daily basis to help our clients reach their financial goals. Please, don't hesitate to give us a call.

### Let's Make a Deal

Marketing studies show that it costs companies nearly five times as much to get new customers than it does to keep the ones they already have. During tough times, companies have to fight even harder to attract and, more importantly, to keep your business. This means you suddenly have more power to negotiate for the best deals on everything from cable to credit cards and insurance premiums to telephone service and internet providers. Pull out your checkbook and review all of the services you currently use and how much you pay. Make a list of essential services and those you might be able to live without. Do a little research and see if you could be saving with different companies or by bundling services together. Then get on the phone and start negotiating. With competitors anxious to take your business, you may be able to save yourself a lot of money simply by asking your providers for a better deal, especially if you've been a loyal customer. The best part is by saving a little money on the essential services that you need, you may not have to cancel the others that you like.

### Government Bail-out for Home Owners

Before you file your taxes this year, don't forget about the \$7500 tax credit for first-time home buyers, which was enacted by the 2008 American Housing Rescue and Foreclosure Act. Designed to help stimulate interest in the housing market, this temporary provision provides a first-time home buyer (someone who hasn't owned a home in the last three years) a tax credit of up to \$7500 for homes purchased between April 8, 2008 and July 1, 2009. Basically the tax credit, which must be repaid over 15 years, is an interest-free loan from the government to help you offset the costs of home ownership.

But here's the best part. The law allows qualified taxpayers to take the credit against either their 2008 or 2009 taxes. This means, if you qualify, you can buy a house this year before July 1st and receive the credit on the 2008 tax returns you're filling out right now. Imagine having an extra \$7500 in cash to pay bills or credit cards or even pay for renovations on your new home. If you choose to utilize the credit on your 2009 returns, your tax professional can help you reduce income tax withholding up to the amount of the credit. This will help you to increase your take-home pay throughout the year to save money for a down payment for a qualified purchase before July 1st.

There are certain income restrictions and rules for repayment, but give us call today to learn more about this valuable government program for first-time home buyers.

### New and Improved Phishing Scams

By now, most of us are likely familiar with and are able to detect "phishing scams," phony emails sent from fraudulent websites to lure our personal information away from us. But, according to internet security experts at Trusteer, there is a new advanced phishing scheme in the works that doesn't rely on email. The new scam tricks users into giving away confidential information while online at secure banking websites.

How does it work? This new "in-session phishing" attack creates pop-ups while you're signed in with your real online bank. The pop-up, with your bank's recognizable logo, asks for details, such as passwords and account numbers. For example, one pop-up warns that your session has expired and asks you to log in again. Another asks for additional personal information.

Don't let this happen to you. While banking online, don't have any other web sites open. Be sure to log out completely before leaving, and do not respond to or click on any pop-ups.

