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MONEY

WISE

REWARD YOURSELF

THROUGH FINANCIAL KNOWLEDGE

RICHARD P. BLOOM, CLU, ChFC, REBC

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DEDICATION

TO: THOSE WHO SERVE, TEACH AND PROTECT

ABOUT THE AUTHOR

RICHARD P. BLOOM is a well-known financial educator who has specialized in financial and retirement planning and employee benefits for over 30 years. Mr. Bloom is a Life Member of the Million Dollar Round Table and has received numerous sales and service achievement awards.

In addition to a BA and M.Ed., he holds the Chartered Life Underwriter, Chartered Financial Consultant, Registered Health Underwriter and Registered Employee Benefits Consultant designations from the American College. He is a contributor to the Jump\$tart Coalition for Personal Financial Literacy and New Age Investor and the author of the financial education books, IT'S IN YOUR INTERE\$T and INTERE\$T WISE.

A resident of Palm Beach Gardens, FL he may be contacted at rb4finplan@aol.com.

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PREFACE

During your lifetime, you will be confronted with having to make various financial decisions. Whether you invest or save, you need to become money wise, especially how interest affects your financial well being.

MONEY WISE has been written to provide you with easy to understand information on how to earn and keep more of your interest on your money and minimize taxes.

When presented with financial alternatives and strategies concerning interest, you will be able to make the right choice, rewarding yourself with hundreds and thousands of dollars in additional interest each and every year.

It is my hope that this book will help make financial plans and interest work for, not against you, by becoming a better informed investor, saver, taxpayer and financially wiser manager of your money.

2005

RICHARD P. BLOOM

INTRODUCTION

The role that interest plays in our everyday lives is fundamental to our financial well being.

Today, more than ever, consumers need to become money wise, especially information that will be financially beneficial to them in order to earn and keep more on what they save and invest, and pay less in taxes.

Banks, insurance companies and brokerage firms are all competing for your business. Each has a deal, making it difficult for you to determine which is best for you.

MONEY WISE is a guide for consumers who wish to understand and profit by how interest and taxes affect them. Making sense of the various alternatives with which you are confronted, you will come out the winner. My 30 years in the life insurance and financial service industry has made it very clear to me, that, when it comes to personal financial decisions such as choosing a savings account, after tax, tax deferred, tax-free or tax deductible investments, many consumers do not know how to maximize their financial gain and minimize taxes, costing themselves hundreds and thousands of dollars every year.

The interest rate you earn, the compounding method, the period of time involved, your tax bracket, rate of inflation, how early you start, the type of investment you choose, and your awareness of basic financial concepts, facts, and strategies will determine eventually how much you profit and how much you pay.

This book contains many easy to understand tables, examples and explanations on how to locate, use, and apply the data for specific situations to help you make the right choice.

You will be able to apply **MONEY WISE**, immediately and throughout your life, rewarding yourself with thousands, tens of thousands, and even hundreds of thousands of more dollars earned on your money, and saved on taxes.

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