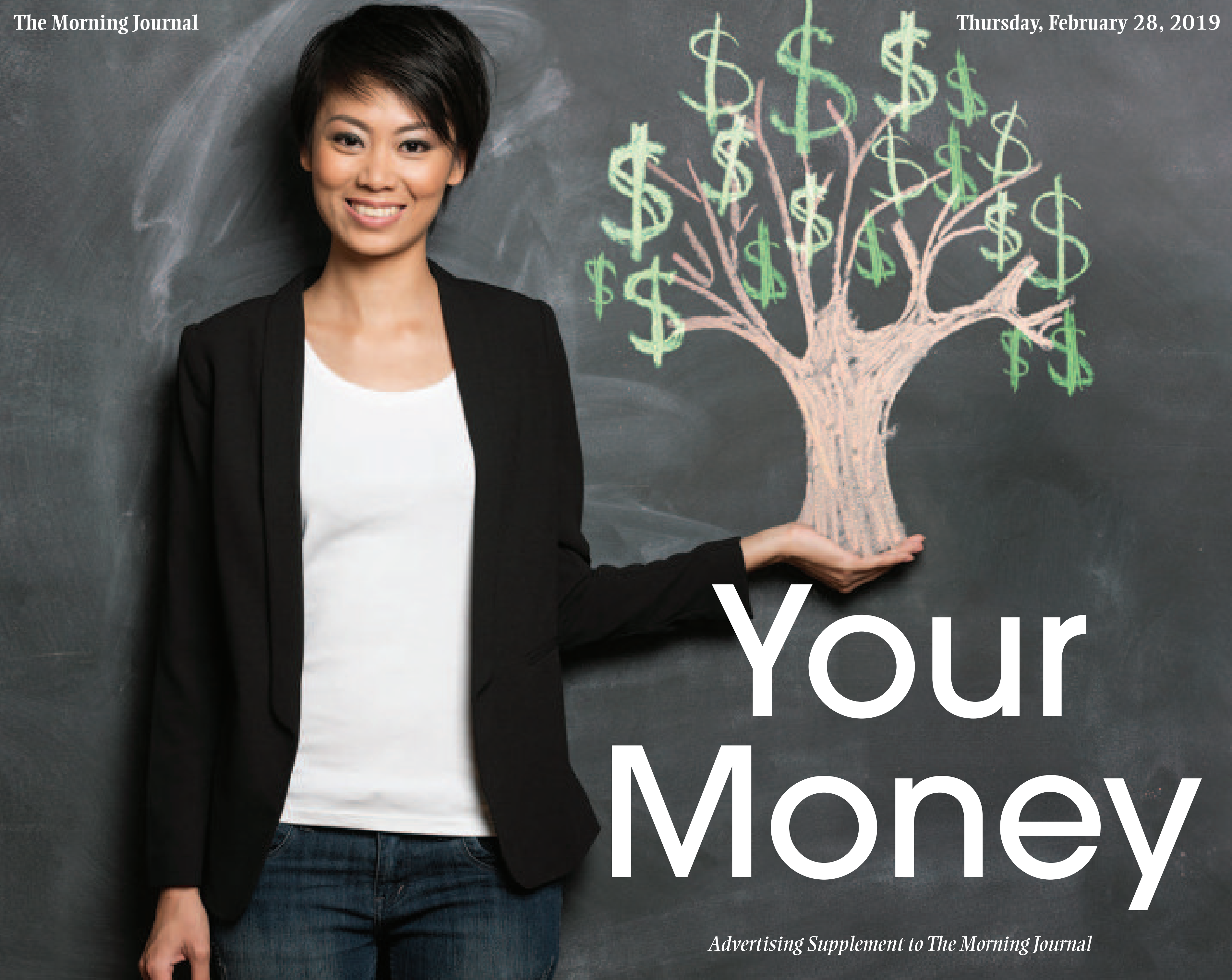


Your Money

Advertising Supplement to The Morning Journal

Why Should I Plan Ahead

Pre-planning is a matter of taking the time to think about – and record – your end-of-life desires. It's a thoughtful gesture to those you love, and a way to let go of anxieties about the future. Once done, you can relax, knowing your plans are in the hands of reliable friends or family.

It's All About Taking Control

Given time to consider it, you'll quickly realize that pre-planning is all about ensuring that your wishes are known, so they can be acted upon when the time comes. Making the commitment to planning ahead:

• Is easy. There's no health questionnaire or physical exam required. Absolutely everyone can make a pre-plan, and there is no waiting for return documents. The plan is completed, and put on file in our office.

• Lets your family clearly know your wishes.

• Relieves your family members of making very personal decisions on your behalf at the time of need.

• Can protect your family from the ravages of inflation. Your expenses can be covered when you need them to be, through a pre-payment plan.

Does Pre-planning Require Pre-payment?

The simple answer is just two letters: No. You can set plan to paper by simply recording your wishes, and leave it for your family to pay for your desired services at the time of your passing.

Or, you can protect you and your family from inflation, by pre-funding your plan. This ensures your expenses will be covered when you need them to be.

When you choose to pre-fund your final arrangements, your money is put in a state-approved trust account or top-rated insurance company until required. After your pre-plan is paid for in full, our price is guaranteed. You will never have to pay more for the items you have already paid for.

Another point we'd like to stress: When you pre-plan with Bogner Family Funeral Home and Cremation Services, your plan will go where you go. No matter where you reside at the time of your passing, no matter what funeral home you choose to work with, your plan will be transferable to any funeral home in the United States.

Why Pre-Plan with Bogner Family Funeral Home and Cremation Services?

By pre-planning with us, you're assured that your final wishes are known. This relieves your family of the burden of making difficult decisions, under emotional duress. Through pre-funding your plan, expenses will be covered when you need them to be. That's guaranteed.

Our plans offer a variety of payment options to fit most everyone. Choose the payment option that's right for you.

Ready to get started?

Request a personal appointment with a Bogner Family Funeral Home and Cremation Services pre-planning advisor. Please contact us by clicking on the link below.

Contact Us for an Appointment

Record your personal information to be kept on file at Bogner Family Funeral Home and Cremation Services. For assistance in completing this online planning process, please contact us by calling (440) 327-2955.

4 simple ways to save more for retirement

It's never too early to begin saving for retirement. While millions of people have no doubt heard or read those very words before, surveys indicate that few people are taking that lesson to heart.

A 2018 survey from Bankrate.com found that 20 percent of Americans don't save any of their annual income. Things aren't necessarily rosier in Canada, where the financial institution CIBC reports that 32 percent of people nearing or on the cusp of retiring have nothing saved for retirement.

Saving for retirement can seem impossible in households where every dollar counts. But the following are four simple ways to save more for retirement without making dramatic lifestyle changes.

1. Turn raises into retirement savings.

According to the WorldatWork 2018-2019 Salary Budget Survey: Top Level Results, salary budgets in the United States are projected to rise by an average of 3.2 percent in 2019, while those in Canada are expected to rise by 3 percent. Working professionals can save more for retirement by converting some or all their raises into retirement savings. Pre-tax retirement accounts allow working professionals to put aside money before taxes are paid, so weekly paychecks will not be greatly affected if you choose to increase the percentage of your income you deposit into such accounts. Do this each time you receive a raise and your retirement savings will grow considerably.

> **Saving for retirement is important, and it's never too late or too early to start setting aside more money for your golden years.**

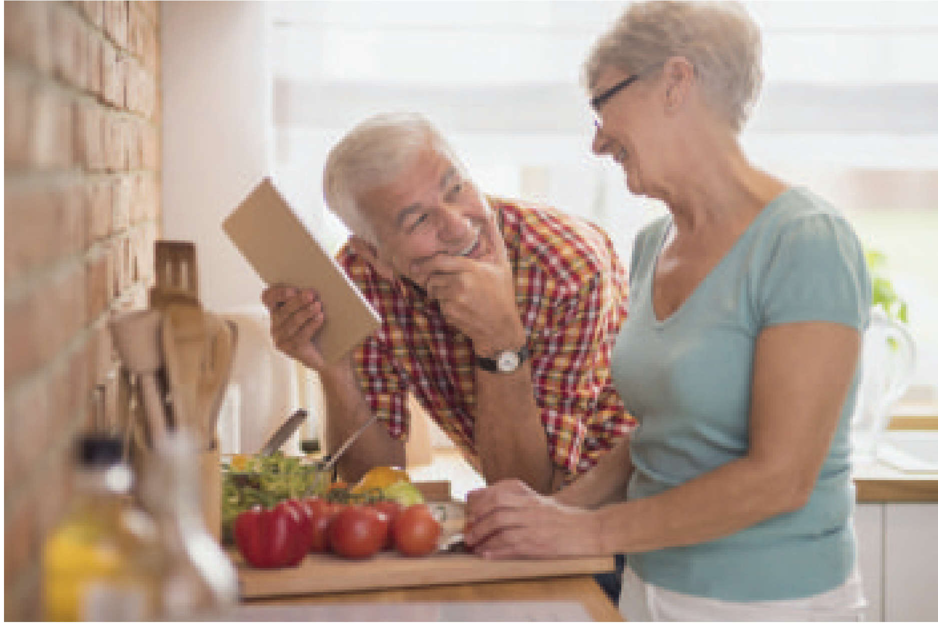
2. Put bonuses to work.

Professionals who receive bonuses can speak to their employer and request that their retirement contribution rates be increased when bonuses are issued. Many 401(k) retirement plans allow workers to contribute as much as 80 percent of their paychecks. While that's not sustainable for most people every pay period, increasing your contribution rate dramatically when your bonus is issued is a great way to save more for retirement. Contribution rates can then be returned to normal the following pay period.

3. Downsize your home.

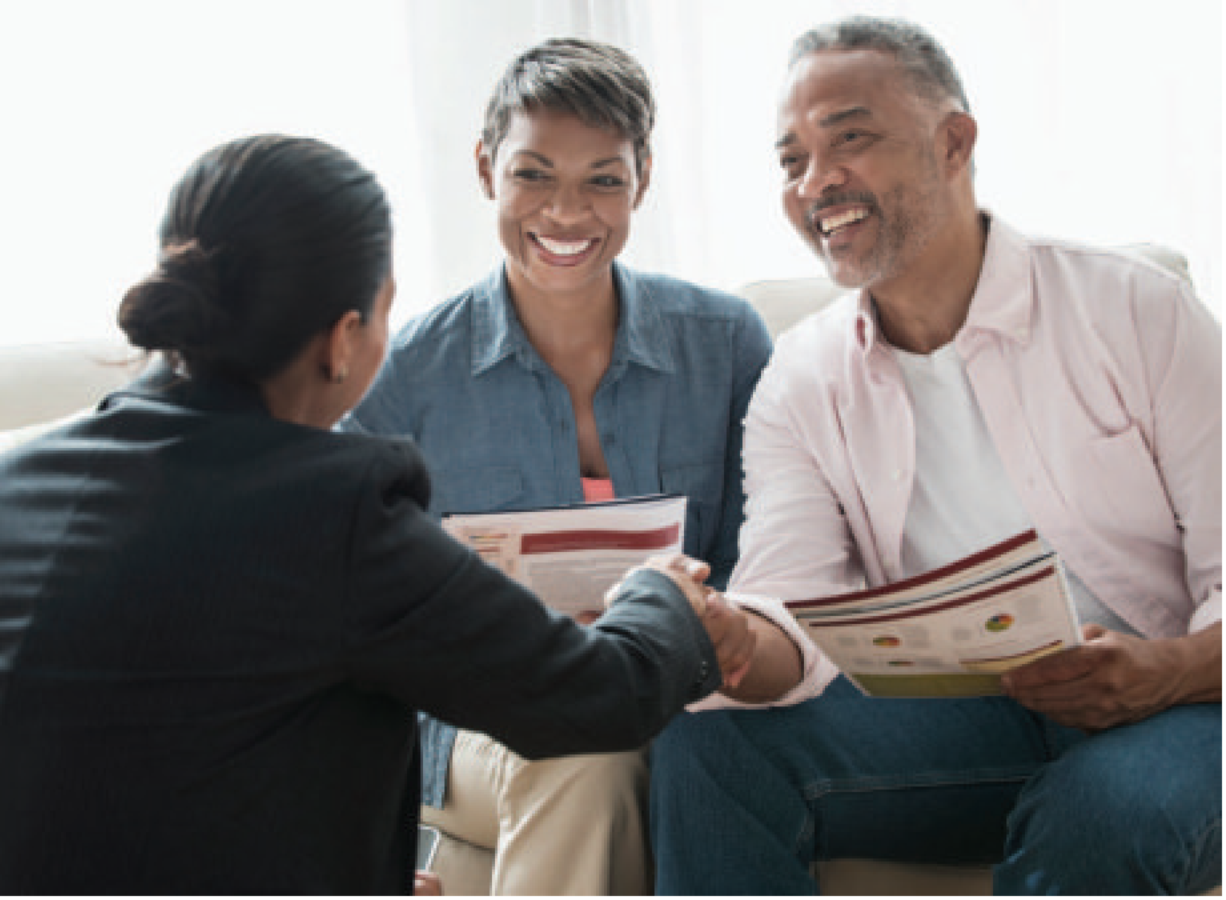
Empty nesters nearing retirement age may benefit by downsizing their homes. Doing so can reduce utility bills, property taxes and other expenses, and those savings can then be redirected into retirement accounts.

4. Reinvest tax returns.



Working professionals accustomed to receiving tax returns can use that money to catch up on their retirement savings. Rather than spending tax returns or depositing them into traditional savings accounts, reinvest them into a retirement account. Speak with a financial planner to help you figure out how to accomplish this goal. Even if it requires opening a new account, the long-term benefits or reinvesting returns are substantial.

Saving for retirement is important, and it's never too late or too early to start setting aside more money for your golden years.



A Financial Planning Tool for Every Stage of Life

(Family Features) From heading off to college to marrying the love of your life to taking those dream vacations, life's biggest moments are often tied to being financially responsible.

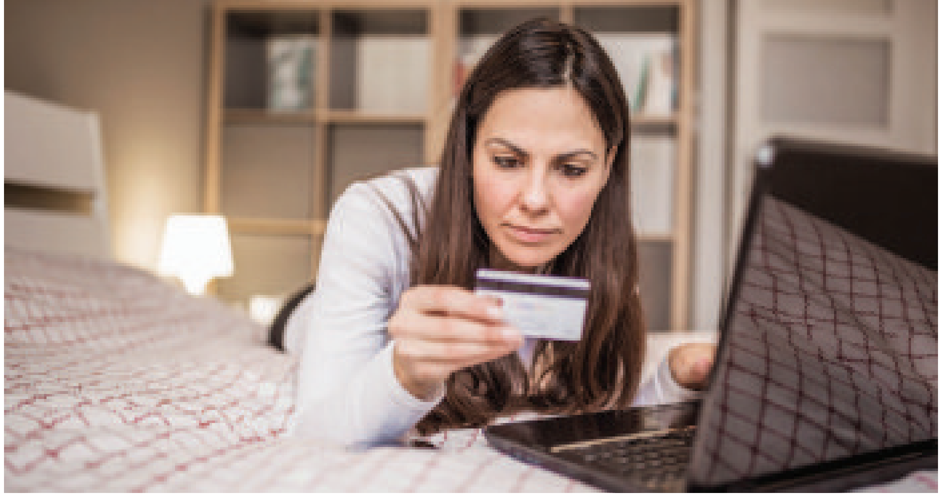
While memories of your first dance as newlyweds don't often include the cost of the band, money is frequently front and center when planning for some of life's larger events. From early adulthood through retirement, a credit card is one tool that can help you achieve your financial goals while offsetting some costs along the way.

"No matter your stage in life, it's important to plan ahead and have the right tools to meet your financial needs," said Jason Gaughan, credit cards executive at Bank of America. "A credit card offers flexibility, convenience and an increasing amount of rewards that can make your budget go even further."

These tips from financial experts can help you maximize financial tools like credit cards throughout life's milestones.

SEE PAGE 7>

What affects credit score?



Credit is defined as a customer obtaining services or products before payment with the trust that payment will be made in the future. Credit affords people purchasing power they would not have if they had to pay for something outright at the time of checkout. In addition, credit enables men and women to finance expensive automobiles, buy homes or furnish those homes, contributing much to the foundation of a strong economy.

A strong credit history and score is vital to personal finance. The steps people take concerning their finances can greatly affect their credit. Identifying the behaviors that may be detrimental and those that are beneficial can help customers reevaluate their habits and improve their creditworthiness in the eyes of lenders.

Payment history

The financial advisement resource Credit Karma says one of the most important factors affecting credit scoring is payment history. Having a long history of making payments on time is essential for a strong credit score. Missed payments and a reputation for paying late can drive ratings down. It can take some time to recover from late payments. Failure to recognize late or missed payments may result in bankruptcy or tax liens, which are a heavy black mark on credit.

Credit utilization rate

Credit utilization refers to the amount of credit you have available, based on credit card limits, compared to the amount of credit you're actually using by way of the balances on credit cards, advises the credit tracking company Experian. Lenders prefer to see ratios of around 30 percent or less. To calculate credit utilization rate, divide your credit card balance by your credit limit. So if your balance is $600 and your limit is $1000, that's a utilization rate of 60 percent.

Number of accounts

The number of open accounts you have affects your credit score. Scoring models often look back and consider how many accounts are open and if there are any outstanding balances.

Length of credit history

The length of your credit history is another factor that affects your score, according to Investopedia. Credit scoring takes into account the age of your oldest account, if you've used that account recently, as well as the average age of all your accounts, including the newest. Closed accounts can stay on your credit report for up to 10 years, but when an account closes, this will affect your credit history average. Credit scoring rubrics will determine just how the ratio of new to old accounts and frequency of use will impact your score.

Credit scores are important. Understanding them further can help people secure their financial futures.

PLANNING FROM PAGE 4

College Years

For many, college represents the first instance of being responsible for personal finances. During this time, some students apply for their first credit cards to cover a wide range of costs such as books or travel expenses to and from school. Experts agree it's important to start building credit at this age, but only if you can handle the responsibility associated with a credit card.

"Though credit can be a somewhat foreign topic for beginners, online resources such as Bank of America's Better Money Habits offers tips to help young adults learn about things like how your credit score is calculated, the difference between a credit report and credit score and explains why it's important to understand before signing up for a credit card," said Lysandra Perez, a relationship manager for Bank of America who is responsible for educating clients on establishing strong financial habits including managing and building credit."

According to BetterMoneyHabits.com, an important rule for building strong credit is to spend no more than 30 percent of your available credit line. The online resource also recommends that students look for credit cards that offer low interest rates and no annual fee to help minimize finance charges if they aren't able to pay their bills in full each month.

"Establishing strong financial habits early on can help set you up for future credit opportunities later in life," Perez said.

Early Adulthood

As people become more established professionally, they often become more comfortable financially, allowing them to pursue their passions.

Using a credit card that offers rewards tied to interests is a strategy some young adults utilize. According to a Bank of America survey, 91 percent of Millennials ages 23-29 plan to use a rewards card to help pay for upcoming travel.

"It's common for people in their mid-to-late 20s to prioritize maximizing credit card rewards," Gaughan said. "They understand using a card for smaller, everyday purchases like coffee and groceries can be an easy way to earn points to pay for fun events like a trip abroad or home for a college reunion."

Saving and tracking rewards is key during this period, too. Digital tools like My Rewards provide new visibility into the rewards you earn and how to maximize their value. Also look to explore banking rewards options like Preferred Rewards, which can offer special perks and benefits like credit card rewards bonuses, discounts on home and auto loans, interest rate boosters and no-fee ATM transactions.

Marriage and Parenthood

A seismic shift often occurs when entering the marriage and parenthood stage of life. The individually minded spending of early adulthood transitions to down payments on homes and saving money for children's educations.

These years typically require more financial savviness to make every dollar count as large expenses requiring loans, such as houses and cars, are more prevalent during this stage.

Along with larger purchases, these years also often come with grocery store trips, filling up the gas tank for carpool duty and buying new clothes as your kids grow. Look for a cash back card that lets you earn rewards on your everyday purchases and offers redemption for cash back to cover expenses or invest in a savings account.

Retirement

By retirement age, you've likely spent decades saving and are looking to enjoy the fruits of your years of labor. While the amount saved for retirement varies greatly depending on your situation, it's always important to spend wisely during retirement, and a credit card that reaps high rewards can help.

"There are many ways to continue saving and investing once in retirement," said David Poole, head of Merrill Edge Advisory, Client Services and Digital Capabilities at Bank of America. "Credit cards that allow you to invest rewards back into your retirement fund is an easy way to continue contributing to your 401(k)."

Credit cards can also help retirees fulfill long-standing travel goals. Some like the Bank of America Premium Rewards card offer lucrative travel benefits such as earning two points for every dollar spent on travel and dining purchases. Look for points that are flexible and can be used toward future travel purchases or as cash back.

"With so many credit card options available, it's important to understand what your current needs are," Gaughan said. "Do your research, develop a strategy and work with your financial institution to determine the best card for your lifestyle."

Find more information and credit card options at bankofamerica.com/creditcards.

Did you know?

According to a study from the U.S. Bureau of Labor Statistics, housing is the greatest expense in dollar amount and as a share of total expenditures for households in which a person 55 and older is considered the primary owner or renter of the home. Total annual household expenditures, which were culled from the BLS' 2014 Consumer Expenditure Survey, totaled just over $49,000. These expenditures included food, housing, clothing, transportation, health care, and entertainment, among other expenses. The BLS study found that housing accounted for nearly one-third of annual household expenditures in households headed by people age 55 and older. In households headed by people between the ages of 65 and 74, housing expenses accounted for a slightly smaller percentage of overall annual expenditures, while housing accounted for 36.5 percent of overall expenditures in households headed by men and women age 75 and older. Such figures illustrate the need for men and women to account for housing expenses in their retirement planning.

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