



...but the tax man may cutteth

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annual fees and higher interest rates.

Each bank, savings and loan or credit union that issues a bank card decides what the annual fee will be, how much interest must be paid on unpaid balances and how high the credit limit will be. So the consumer would be wise to shop around for the best deal.

The serious shopper can find lower rates — and even free bank cards — by going to some of the larger financial institutions, according to Nilsen.

SOME BANK CARD issuers also offer special programs. One such program gives a cardholder points that entitle him to discounts on merchandise ranging from luggage to TV sets. But in searching for a credit card, it's best to base a decision on the annual fee, annual interest and the credit limit.

Some of the most useful cards, next to bank cards, are travel-and-entertainment cards, such as American Express, Carte Blanche or Diners Club.

According to the Money article, these cards ordinarily are honored in enclaves — including high-priced res-

taurants and retailers — where a bank card is considered too declassé to be accepted. Such cards also are useful because they have no spending limit.

But there is a catch — all charges on travel-and-entertainment plates must be paid in full each month.

A bank credit card and an entertainment card will enable a consumer to pay with plastic just about anywhere credit cards are accepted. If he does a lot of driving, however, he also should carry one or two gasoline credit cards, according to the article.

Choose gasoline cards based on which companies' stations are most prevalent in the area. There are no annual fees for gasoline cards. Some companies allow cardholders to stretch out payments on charges for expensive items like tires or major maintenance. Finance charges are similar to bank-card rates.

If a consumer tries to keep the number of credit cards to a minimum, the final card that may be considered a necessity is one from a national retailer such as Sears, Montgomery Ward or J.C. Penney.

That way a bank-card credit line won't be tied up with a major purchase such as a refrigerator. In general there is no annual fee for a retail card. Finance charges range up to about 22 percent.

When making a credit-card transaction, be alert. Watch that the card isn't being used to imprint more than one transaction slip. Make certain that the card is returned to you and that the card returned is your own.

Practice fiscal fitness

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If you answered "yes" to all the questions, you're in topnotch fiscal shape. If you answered "no" to a few or all of them, you're not alone.

It's easy to put off or ignore annual financial checkups when there's no crisis forcing action to be taken. Most of us would rather deal with life on a day-to-day basis rather than coping with the unknown future.

Yet, if you haven't taken the time or trouble to examine the fiscal shape you're in, you probably need a financial physical and a financial fitness

program for a number of reasons. You could die too soon, creating a need for insurance or live too long, creating a need for supplementary income. If you die or become disabled, you'll need a plan for estate distribution or income. If you have children, you'll need to decide how to finance their education. Regardless of your situation, you need to get ahead financially to increase your net worth.

It's not enough to just develop a plan. You have to monitor it continuously to make sure it's achieving your objectives. That's where an annual fiscal physical is crucial.

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- ♦ How can I prevent a major illness from destroying my financial resources?
- ♦ Is my present life insurance right for my later years?
- ♦ What steps can I take now to make things easier for my family in case of my death or disabling illness?

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