



# Family Matters

January/February 2004

A Family Newsletter prepared by Iowa State University Extension Family Specialists

## Life Stories: Connect With Future Generations

Older people can teach their kin and younger folks about themselves, their family and their history. Their life stories can provide valuable lessons as well as wonderful entertainment.

Children and grandchildren can develop a deeper understanding of their parents and grandparents as individuals as well as learn about their



experiences at a time in our history. As stories are chronicled, older people can make more sense of their lives and the changes that occurred along the way. In addition, they can know that a part of them will live on into the future.

As 2004 begins, consider writing or recording some important memories. Think about some of the following categories or questions as ways to “prime the pump” and get the creative writing juices flowing. More questions and ideas will come to mind as recollections begin.

### Family

\*Where and what year were you born? Who was in your family? What did your father or mother do? What are special memories of your family?

\*How did you meet your spouse? Describe your courtship. What kind of wedding did you have?  
\*Describe your children along with any special memories of them. What was it like for you to be a parent?

### Education/Occupation

\*Where did you go to school? What was it like?  
\*Who were your friends? What did you do for fun?  
\*How many years did you stay in school and what did you do afterwards?  
\*What was your first job? What did you like most/least about working?

### Faith/Spirituality

\*Did you have any meaningful religious events as a child? If so, describe what that was like and what it meant to you.

### Historical Events

\*What are your memories about any major event that has occurred in your lifetime? (Ex. WW2, Depression, Viet Nam, Kennedy’s death)

Take time in this New Year to record your life stories. Your own life will be enriched in the process as you share your history and values as a way to connect with younger family members and have your memories live on through them.

Information adapted with permission from Family Information Services, Minneapolis, Mn., November, 2001

## “Quick Refund:” A High-Cost, High-Risk Loan

They go by many names, depending on the company that issues them, but they are generically referred to as Refund Anticipation Loans (RALs). They have great appeal, especially to people who are short on cash, but anticipating a big refund – “get your tax refund in just 2 or 3 days!”

**High Cost.** The lender gives you your tax refund up front (minus a fee); then when the IRS processes your refund, it is sent directly to the lender. In these days of *fast* electronic financial transactions, the loan usually lasts 10 days or less. Yet you pay a fee around \$50 to \$100, depending on the size of your refund. The reality? When calculated as an annual percentage interest rate, RAL fees fall in the range of 60% to 700%. *[If someone offered you a car loan at a 200% interest rate, would you think it was a good deal?]*

In 2001, \$717 million in loan fees and electronic filing fees were paid by persons eligible for the Earned Income Tax Credit, an income tax bonus to low-income families who work. Instead of helping workers get ahead, part of the tax credit goes to these unreasonably high fees.

**High Risk.** When you file your taxes electronically, your return will not be accepted if names and social security numbers don't check out properly. If that happens, the tax preparer will get the return back within 24 hours, and will stop your loan from going through until the problem is fixed.

If all the names and social security numbers check out properly, the tax refund will be accepted and you will receive your loan. However, the IRS will check all the data on your tax return, and it is possible that your tax refund could be smaller than you expected. This could happen if there were errors on the income you reported, or it could happen if the IRS held back your refund to pay for back child support or previous years' tax bills.

*Here is an example of that risky situation:* Suppose you are expecting a \$2,000 tax refund, and you decide to get it quick using a refund anticipation loan. The lender gives you the \$2,000 (minus the loan fee), and you go out and spend it. But after the

IRS processes your return, it turns out there was an error, and your refund is only \$1,200! You must pay the lender the extra \$800. Situations like this *do* occur, and can cause serious problems when the money is already spent.

### Four steps to a fast refund without a loan:

1. **Be accurate.** Be sure names, social security numbers, income figures and all other information is entered correctly.
2. **File electronically.** Your data is entered immediately into the IRS database with no delay.
3. **Receive your refund by direct deposit.** If you don't have a bank account, open one!  
(When steps 1 & 2 are combined, you should receive your refund within 10-14 days)
4. **If you must file a paper return,** file as early as possible to avoid the last-minute rush.

## Web Search Results

Search engines on the web are a valuable tool for researchers and shoppers alike. If you rely on search engines to help you find the information you need, here is a bit of information you should know:

**Companies can (and do) pay for the privilege of being listed first (ahead of their competitors) in a search engine's list of search results.**

Wanting to be listed first is understandable, since in a list of 30 or 300 possible sites, the consumer is most likely to look at those near the top of the list. What can you do? You can't change the order in which the search results are listed, but what you *can* do is be aware that relevance, quality or quantity of information may not be the only factors that influence your search results.

*Source: Consumer Reports, November 2003*

### Websites for the New Year

If your new year's resolutions involve financial issues, check out these websites!

**Financial Security in Later Life**

[www.reeusda.gov/financialsecurity/](http://www.reeusda.gov/financialsecurity/)

**Financial Topics for a New Year**

[www.extension.iastate.edu/financial/newyear.html](http://www.extension.iastate.edu/financial/newyear.html)

## Keep Kids Active

- Be a role model for your children (grandchildren). If they see you being physically active and having fun, they are more likely to be active.

- Don't just listen to music - dance to it!

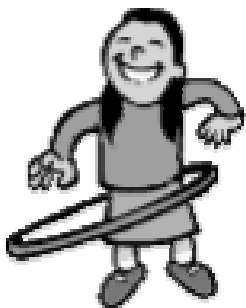
- Buy gifts that encourage activity- jump ropes, hula hoops, balls, roller skates.



- Include children in household activities like dog-walking, car washing, snow shoveling.

- Limit your children's TV, computer and video game time. A child should not remain sedentary for longer than 60 minutes at a time except while sleeping.

- Children should accumulate at least 60 minutes of structured physical activity most days of the week - meaning that it is activity that improves physical development and increases heart rate. Unstructured play should be in addition to this time.



## Points to ponder before buying supplements

- Unlike drugs, dietary supplements are not pre-approved by the government for safety or effectiveness before marketing.

- Supplements are not intended to treat, diagnose, prevent or cure diseases.

- Some supplements can help assure that you get an adequate dietary intake of an essential nutrient that you may be missing.

- Think twice about chasing the latest headline. Sound health advice is generally based on research over time, not a single study.

- Its best not to assume that even if a product may not help me, it at least won't hurt me will always be true. Some product ingredients may be harmful when consumed in large enough amounts, for too long a time and when in combination with certain other substances.

- Natural does not always mean safe.

- Spend your money wisely and remember safety first. Ask for more information and consult a pharmacist or health provider.

## Lighten Up Iowa Returns in 2004

Iowans who are looking for an extra incentive to stick with their New Year's resolutions should look no further than Lighten Up Iowa as the second year kicks off in January.

Lighten Up Iowa is a 5-month competition that encourages Iowans to develop healthy activity and eating habits, by forming teams that recognize achievement in weight loss and/or increased activity. Find out more and register at the website [www.lightenupiowa.org](http://www.lightenupiowa.org). Teams can still sign-up after Jan. 5.