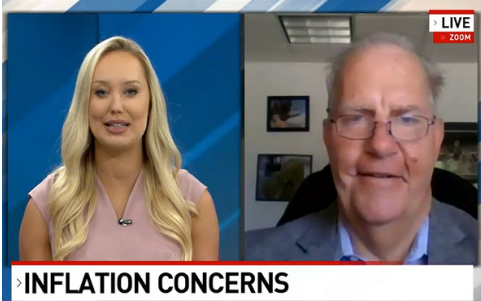


INFLATION FRUSTRATION

Sunday, July 24, 2022 at 8:30 a.m.



you know what you're paying before you pay.

ANCHOR PRYOR: Well with no relief in sight how can those struggling currently with their finances get help if needed. Any resources or websites they can reach out too?

WHITE: Yeah, there's a couple things you can do. Make sure your money is actually making money. You know for years banks, savings accounts, CDs weren't paying anything. But rates are coming up and one of the things we are starting to get a lot of questions on is I-bond. They have been in the news a lot lately and if you purchased an I-bond now you're looking at probably a 9% rate of return. So, if you have cash in the bank for years, again, you weren't earning anything on it. Now is the time to take a look and make sure your money is making the money.

ANCHOR PRYOR: One issue that we're seeing nationwide could be a struggle for some is credit card debt. Just how can people get a handle on this situation amidst this inflation that we're seeing?

WHITE: With inflation people are putting more on their credit cards and now is not a good time to be doing that

because if you have variable rates, rates are going to be going up across the board, so you want to be looking at perhaps paying down your debt or even refinancing to a fixed rate. If anything else look for 0% credit cards, credit transfer balances, you want to keep those payments as low as possible.

ANCHOR PRYOR: What other kind of future planning should people be doing right now?

WHITE: Well one thing you could be doing with inflation at a 40-year high at 9.1% it came in June. If you're up for an annual review, now is a great time to ask that boss for a raise. The cost of living is up across the board. They understand that and they know it's tighter and tighter to stretch that dollar as long as possible so if you're looking at an annual review this time of year, it might not be a bad time to hit the boss up for a raise.

ANCHOR PRYOR: Alright Dan thanks. That's some great financial advice that's all the time we have for you though.

WHITE: Have a great day.

ANCHOR PRYOR: You too.

ANCHOR REBECCA PRYOR: Inflation on the rise with no signs of slowing down yet. Financial expert Dan White joins us now. Dan, thanks for joining us.

DAN WHITE OF DAN WHITE AND ASSOCIATES: Thanks for having me on Rebecca.

ANCHOR PRYOR: Dan everything from gas to groceries, it feels like its sky-high right now. When can people expect to get some relief?

WHITE: I don't see this mitigating anytime soon. I mean the federal reserve has kind of painted themselves into a corner here. They are trying to raise rates to try and get a handle on inflation, but you don't just flip a switch and it goes away. There are a couple things people need to be thinking about when it comes to inflation. One, you have to keep an eye on your money. As you said things are more expensive. If you don't have a budget now would be a good time to create one and if you do have a budget, you have to monitor it. You have to take a look at it. Maybe consider stopping anything you have on auto pay because things have skyrocketed, and you want to make sure

Based in Glen Mills, PA, Daniel A. White and Associates has helped hundreds of families secure their retirements and enjoy their golden years worry-free.



Call 888-690-8820 to set up a free consultation.