



from the desk of ---

ROBERT D FLACH

The internet's "Wandering Tax Pro"

VOLUME 1 NUMBER 1

OCTOBER 2008

So here is some relatively non-tax stuff that I found in my "wanderings" around the internet:

+ An older (July) post from the blog MONEY UNDER 30 (Personal Finance for the Young and Ambitions), penned by "a former writer for *SmartMoney Magazine* and an average 27-year old trying to get my own finances in order", warns "Donating Clothing? Beware For-Profit Drop Boxes" which you can find at <http://www.moneyunder30.com/donating-clothing-beware-for-profit-drop-boxes>. I have written about this in the past.

MUT reports, "*I learned about for-profit clothing drop boxes a couple weeks ago when my parents told me about a bright red donation dumpster they saw in a shopping center parking lot. When they read the fine print, they realized the drop box was not sponsored by Goodwill, the Salvation Army, or another charity, but a for-profit company that donated a tiny percentage of its profits to charitable causes.*" He rightfully points out, "*The practice is misleading at best, illegal at worst*".

The post links to a press release on the topic from the Connecticut Attorney General at <http://www.ct.gov/ag/cwp/view.asp?Q=284270&A=1779>.

So if you are going to donate used clothing to a "box" be sure you read all the fine print and make sure the clothes goes directly to Goodwill, Salvation Army, St Vincent de Paul, etc.

If the clothes are in good condition why not consider selling them through a local consignment shop, many of which are run by non-profit organizations?

+ You should check out the post "[Tax-Exempt Money Market Funds are Rocking](http://www.savingtoinvest.com/2008/10/tax-exempt-money-market-funds-are.html)" by Andy of SAVING TO INVEST at <http://www.savingtoinvest.com/2008/10/tax-exempt-money-market-funds-are.html>.

Andy points out that tax-exempt money market funds, which invest in municipal securities, are currently doing much better than taxable money market funds. He quotes Pamela Wisehaupt Tynan, who oversees Vanguard's municipal money market funds, to explain the difference - "*These unusually high yields are simply a function of how the money market arena is reacting to events in the credit markets right now. These yields are **not coming from lower-quality securities**, nor are they related to problems with the creditworthiness of municipalities.*"

The post also contains some excellent tips worth considering for efficiently managing your funds in the current market and economic conditions.

Jim of BLUEPRINT FOR FINANCIAL PROSPERITY also discusses tax-exempt money market funds in his post at <http://www.bargaineering.com/articles/tax-exempt-money-market-funds-vmsxx.html>.

+ An old post of mine (from ANYTHING BUT TAXES - a blog that I no longer maintain) titled "In Never Never Land" (at <http://anythingbuttaxes.blogspot.com/2007/11/in-never-never-land.html>) is still very relevant.

In it I tell you *"Forget what the title of the remake of "Thunderball" tells you - there are times when you can, and should, say NEVER"* and go on to explain in detail one example - *"NEVER, NEVER, NEVER use a debit card to make an online purchase!"*

+ Professor Theodore Seto, who teaches tax law and policy at Loyola Law School in Los Angeles and also writes the UNDERSTANDING TAX blog, has provided a good review of how we ended up in the current mucking fess in his post "The Financial Crisis: What Went Wrong?" at http://understandingtax.typepad.com/understanding_tax/2008/09/7-the-financial-crisis-what-went-wrong.html.

+ Jason Guthrie of the BEANCOUNTER BLOG gives us a few things that should give you comfort in this troubled financial time in his post "Is Your Bank Account Safe?". You can check it out at <http://beancounterblog.com/2008/09/28/is-your-bank-account-safe>.

+ Here is an interesting website that is included in my Special Report "SURFING USA" under the "THE WORLD OF ENTERTAINMENT" category.

www.moviepooper.com

Want to learn the "surprise ending" of classic, near-classic, recent and new movies? Then go to this site. Why would you want to?

- Sometimes the surprise ending is the only reason you would pay \$8.00 or more to see what is otherwise a turkey.
- Sometimes you aren't interested in seeing the movie that everyone is talking about, but you are dying to know what all the talk is about.
- Sometimes you fall asleep watching an old movie on tv and don't want to wait for it to come around again to find out how it ends, and
- Sometimes a colleague who is such a jerk needs to be put in his or her place, and how better than to ruin the ending of a movie he or she has been looking forward to seeing for the past three weeks!

New movies are added every week.

For **only \$1.00** you can receive SURFING USA - full of useful, interesting and humorous sites I have discovered during my "travels" on the web - as an email "pdf" attachment. Send your \$1.00 (check or money order payable to RDF LLC) and email address to SURFING USA, ROBERT D FLACH LLC, PMB 411, 72 VAN REIPEN AVE, JERSEY CITY NJ 07306-2806. Order by November 15 and I will send you as a free gift DON'T FORGET TO DEDUCT.

+ Looking for ways to save money? Check out Kristine McKinley's post "Money Saving Tips - A Roundup Post" at <http://www.themoneywisecoach.com/2008/10/money-saving-tips>.

Kristine tells us, *"Well, I'm not the most frugal person in the world, so I decided to search some of my favorite personal finance blogs to find the best 'money saving' tips I could find"* and provides links to these tips.

+ Kristine also offers a free Special Report on '101 Ways to Find Money to Pay Off Debt'. Just go to her website <http://www.themoneywisecoach.com/blog> and enter your first name and email address where indicated in the top of the right hand margin.

+ The BAG LADY, for whom I will be writing a guest post on the federal Gift Tax on November 1st, has an interesting, and hopeful, post looking at the current mucking fess in light of the Silicon Valley's response to the bursting of the dot.com bubble titled "Thank Goodness for the Dot.com Bubble" at <http://baglady.dreamhosters.com/2008/10/09/thank-goodness-for-the-dot-com-bubble>. She hopes "*the housing bubble will serve as a lesson to everyone involved just like the dot come bubble did to the tech industry*".

+ Jim of the BLUEPRINT FOR FINANCIAL PROSPERITY (an excellent Personal Finance blog – mentioned above re: tax-exempt money market funds) proves once and again that bloggers love lists by giving us "50 Fun Facts About The Stock Market" (actually 54) at <http://www.bargaineering.com/articles/50-fun-facts-about-the-stock-market.html>. For example, "*The oldest DJIA component is General Electric, added in November 7th, 1907*".

+ Jim also has a good post that compares high-yield online savings accounts appropriately titled "Best High Yield Savings Accounts Rates" at <http://www.bargaineering.com/articles/high-yield-savings-accounts-rates.html>

+ I'm not finished with Jim yet! He also provides a good pro and con discussion on Certificates of Deposit at <http://www.bargaineering.com/articles/certificates-of-deposit-pros-cons-weighed.html>. You know – perhaps you should make BLUEPRINT FOR FINANCIAL PROSPERITY a blog that you visit either daily or at least weekly!

+ Madison DuPaix of MY MONEY PLAN (finance.money.action) gives us another blog list (bloggers love lists – wait I already said that) with "15 Must Do Fall Finance Tips" at www.mydollarplan.com/15-must-do-fall-finance-tips. I especially like #3 (Use remaining flexible spending account money), #4 (Increase retirement contributions) and #14 (Enroll in flexible spending and dependent care accounts).

+ To bring home my point about bloggers and lists – David of MY TWO DOLLARS presents the mother of all blog lists with his post "The Big List: 1,019 Different Ways To Save Money" at <http://www.mytwodollars.com/2008/10/20/1019-different-ways-to-save-money>.

The post is a list of other blog lists of how to save money on food, car expenses, health care, and vacations, around the house, etc.

+ Be sure to check out the tax planning and preparation resources available at <http://www.robertdflach.net/id21.html>. And, of course, don't forget to visit my blog THE WANDERING TAX PRO at <http://wanderingtaxpro.blogspot.com> **at least once a week!**

If you have found the above information, or my blog THE WANDERING TAX PRO, helpful you can show your appreciation and support by purchasing one or more of the Special Reports on tax-related subjects from the ROBERT D FLACH TAX PLANNING INSTITUTE. Check out the listing that is included in this newsletter. If you find an error in any of the above "url" addresses please email me at rdftaxpro@mail.com.

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I have compiled my best tax advice in this special report, expended on and updated from postings over the years to my blog "THE WANDERING TAX PRO".

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