Jane Walstedt: And now I'd like to turn the floor over to our operator, Angela, to tell us how to ask a question. Angela….

Coordinator: Thank you. We will now begin the question and answer session. If you would like to ask a question, please press star 1, un-mute your phone, and record your name clearly when prompted. To withdraw your request, you would press star 2. One moment for the first question.

Jane Walstedt: Do we have any questions, Angela?

Coordinator: We did have one just pop up. One moment. Our first question is from Molly Butler. Go ahead, Molly. Your line is open.

Molly Butler: Hi. I am considering taking another job, but the problem is that it's 140 miles a day commute, and I was wondering if there was any resource available to help you negotiate when you're talking about salary to try to figure out what the fuel cost and everything would be to see if it's worth it or not.

Jane Walstedt: Do any of our speakers…would any of our speakers like to answer that question?

Bedda D'Angelo: This is Bedda. I could tell you how I would do it.

Jane Walstedt: Go ahead, Bedda.

Bedda D'Angelo: There's a couple ways. One would be to simply use the IRS amount per mile. If it's 140 miles, so you know how much your car gets to the gallon, so…or
you have a ballpark idea of how much you're getting [per mile] and you know how much gas is costing you at the pump.

So it would be a simple matter of multiplying 140 times whatever it's costing you to pump for the daily commute. And if it's a round trip, you would negotiate that and then just put it on the table as this is the amount that I would need and then maybe they would come back with a “We'll reimburse you for your mileage,” which they don't typically do for mileage as an….It's usually an expense for business travel, and for a commute they might not do it.

But you might be able to negotiate some kind of a per diem as a…as part of the employment just because…..Call it a fuel surcharge if you will.

Molly Butler: Okay.

Bedda D'Angelo: But first off get an idea of how much it's really going to cost you.

Molly Butler: Right. Thank you.

Jane Walstedt: Bill, is there any data in the employee benefit survey on the extent to which employers subsidize transportation costs? I know that in the Government we get, you know, Metro passes.

William Wiatrowski: Yeah, there is a little bit of data, and I'm looking at our 2007 survey. It says that 5% of private industry workers had some sort of subsidized commuting. Now that might be reduced metro fare or reduced cost of parking. It's just is not…it's not very common, unfortunately.
I don't know [whether] with the increasing price of fuel, maybe we'll see more employers try. And I think Bedda's comment about trying to negotiate that is the right one.

The other thing is you can look at the Bureau of Labor Statistics Web site for the consumer price index to track things like the price of fuel over time although I think most of us know, you know, can tell just by going to the gas station that the price has been going up pretty steadily.

Jane Walstedt: Right. And I want to remind our listeners, we do send your questions to our Wi$eUp mentors after the call too. So watch the Web site for answers to your questions on there also. You have to give us time to send the questions to the mentors and for them to be posted. They will eventually be posted--any answers we get from the mentors--to the Wi$eUp Web site.

Do we have another question, Angela?

Coordinator: We do. Our next question is from Mary Casey. Go ahead.

Mary Casey: Hello. This question is for our last speaker. All speakers were awesome and gave quite a bit of information in just a little bit of time. I'm interested in increasing or doubling my financial library. And I just wondered are there some books or anything like that that you could recommend?

Michael J. Fitzgerald: Yeah. There's probably a good one to start off with that I give my clients. It's called Get a Financial Life. And usually it's something I give out to clients that are recently married. And it's a good place to start.

A lot of times with a lot of the books, you can find a lot of the free information online. And so you kind of can build the information a lot faster going with more modern technologies.
Mary Casey: Okay.

Jane Walstedt: And, Mary, thank you for being on the call. I know you've been on many of our calls.

Mary Casey: Yeah.

Jane Walstedt: And, Michael, I think we will…I'll see about whether we can post your spreadsheet you mentioned before.

Michael J. Fitzgerald: Okay. Yeah, it's just...

Jane Walstedt: Right. Okay. Angela, do we have another question?

Coordinator: We do. Our next question is from Karen Bennett. Go ahead.

Karen Bennett: Hi, Michael, and I appreciate all the information that you've given. It was very valuable. The one question I have is about approaching your credit card companies about reducing interest rates. How do you go about doing that?

Michael J. Fitzgerald: There's two different ways to go about it. You can either do it based on a hardship or you can base it on a position of power kind of thing. Hey, I'm a good client. I do pay my bills. I have a good credit score, but I'm just not happy with the interest rate that you're charging me.

And right now with the situation in the financial markets, a lot of banks are willing to negotiate versus losing you as a customer or potentially--losing you to bankruptcy.
And so, depending on which…if you have good credit and you say, “Hey, there are better banks that are going to give me better offers to transfer my debt from you to them. Will you go ahead and reduce my interest rate?” And a lot of times most people just don't ask. And so if you just take the time to ask, you'll be surprised that if you've been a good client for a long period of time, they may go ahead and reduce it.

Karen Bennett: Okay.

Jane Walstedt: Thank you.

Karen Bennett: Thank you.

Jane Walstedt: Angela, do we have another question?

Coordinator: We do. Our next question is from Carmela Kennedy.

Karmela Cannaday: Yes. I have been job searching for some time—close to six months. And I don't know if you mentioned it earlier, but I'd like to know what type of resources I can use, utilize for job searches.

Jane Walstedt: Resources for job searching?

Karmela Cannaday: I've been job searching online, but I probably need additional resources to increase my job search.

Jane Walstedt: Have you gone to the employment service - to a One-Stop (www.careeronestop.org)?

(Crosstalk)
Karmela Cannaday: Yes, I have.

Jane Walstedt: You have.

Karmela Cannaday: Yeah. They're not very helpful here.

Jane Walstedt: No?

Karmela Cannaday: No.

Jane Walstedt: Where are you located?

Karmela Cannaday: Here in Columbus, Ohio.

Jane Walstedt: Do any of our speakers have any suggestions?

Michael J. Fitzgerald: There's a - I'm sorry, this is Mike. There's a program that's called www.Indeed.com, and it's a compilation of all the online job search sites. That would be a good way.

Another way is if you're applying for the job through the online portal, only one in every hundred resumes are actually even viewed by a human. So I've found a better way to do it would be to go down and get one of those DHL or FedEx envelopes, put your resume in and hand carry it to the job that you're interested in, and you'll find you'll get a lot more results by doing it that way.

Karmela Cannaday: Oh, okay.

Bedda D'Angelo: And this is Bedda. And what I would do is--just to get an overview--is - and just to have some money coming in--I would go to any one of the temp agencies, which will then send you to companies within the area where at least
you can find out once you're working with people in companies, at least you can find out if they have hiring going on or if they expect to have hiring.

And very often when you start working for them and they like you, they are very often willing to take you on full-time. But I believe that even though it's very popular to do things online, I believe very strongly that your best bet is to just get out there. I mean look in your area. Look at companies that you would like work in.

Go to, look at - I don't know what...you didn't say what it is that you do or what your skills are--but my suggestion would be to just go physically into the offices like Accountemps. That's a good way to actually meet people. But contact them directly and proactively, and you'll - you know, call them on the phone--you'll have much better luck.

Karmela Cannaday: Thank you.

Jane Walstedt: What line of work were you looking for?

Karmela Cannaday: I'm in a clerical, and I've worked some with temp agencies here, and they don't have anything available, because I'm on bus line. So that's unfortunate for me.

Bedda D'Angelo: What about Accountemps?

Karmela Cannaday: I never tried them.

Bedda D'Angelo: A lot of people I know for clerical, admin support have done very well with Accountemps.

Karmela Cannaday: Oh, okay. That's a good suggestion.
Jane Walstedt: And I think the resources that Bill mentioned and that I mentioned in the beginning. If you want to look into building your skills to earn more money might be good to look at.

William Wiatrowski: Yeah, that's right. On the Department of Labor [Web site], Jane mentioned “Find job and career information” at, I think, it's www.doleta.gov. And also the resources for job seekers at www.bls.gov. And again, those provide information on skills that are needed. But I think the other speakers gave some good practical advice about getting out there...

Karmela Cannaday: Yes.

William Wiatrowski: ...about getting out there.

Jane Walstedt: Right.

Karmela Cannaday: It was. It was very helpful advice.

Bedda D'Angelo: Put an ad on Craigslist too. I've known people who've had some really good luck with that.

Karmela Cannaday: Oh, really?

Bedda D'Angelo: Yeah.

Karmela Cannaday: I've heard of Craigslist, but I wasn't sure about that. Okay.

Jane Walstedt: Okay. Angela, do we have any other questions?

Coordinator: We do. Our next question is from Myrtle Harris. Go ahead.
Myrtle Harris: Actually…hi. Actually the first question that I had was regarding the spreadsheet that Michael referred to, and I think you've already kind of addressed that.

Jane Walstedt: Right.

Myrtle Harris: You're going to post it.

Jane Walstedt: Right.

Myrtle Harris: Okay. And the second one was when is the transcript posted after the call? Is it immediately or is it a few hours or...

Jane Walstedt: It's not the same day. We have to wait until we get it from the conference center and then we edit it. And then we send it to the…to Texas A&M, which manages our Web site. So there may be, I don't know, two weeks or so.

Myrtle Harris: Okay. All right. Because I was, had a couple of people that I was trying to get to come to this conference call, and they couldn't as of today. But I told them that they could read up on it on the Web site. So I didn't have any information on when it was posted.

Jane Walstedt: Right.

Myrtle Harris: So within the next two weeks after the call.

Jane Walstedt: That's what we hope…when we hope to get it out. But keep checking the Web site, or we may send an announcement out that it's ready. We've started to do that...
Jane Walstedt: I know that we've hit the top of the hour, but if there are more questions, I'm going to let the call continue a little bit because this is an important subject and I'm sure people want their questions answered. So, Angela, do we have any more questions?

Coordinator: We do have two questions left.

Jane Walstedt: Okay. Let's take those two.

Coordinator: Okay. Our next one is from Catherine Mishler. Go ahead.

Catherine Mishler: Hi. I believe it's Bedda that was discussing the short-term survival. And I listed here to reassess your career and business opportunities. You had mentioned Catalyst for Women in New York.

Bedda D'Angelo: Yes.

Catherine Mishler: Is that someone you can get in touch with or is it a book or...

Bedda D'Angelo: It's actually I gave Catalyst for Women, and if I were doing it…in fact I can do it right now. It's just Catalyst for Women, New York, and Google it and it'll come up.

Catherine Mishler: Okay. And also you said that the transcript will be posted. What Web site is it going to be posted on?

Catherine Mishler: Okay. And is that where the spreadsheet's going to be?

Jane Walstedt: Yes.

Catherine Mishler: Okay. That's wonderful. And I think this is very good idea. This whole conference is wonderful. Thank you.

Jane Walstedt: Well thank you for joining us.

Catherine Mishler: Oh, absolutely.

Jane Walstedt: And, Angela, we had one more question.

Coordinator: Yes. Our last question is from Beth Meyer.

(Crosstalk)

Catherine Mishler: When can I call you back?

Beth Meyer: Hello.

Coordinator: Beth Meyer, you do have an open line.

Catherine Mishler: Okay. Great.

Beth Meyer: Yeah. My question concerned what Michael Fitzgerald said concerning three things--the last two years of taxes, a 1045 Form, and a 529 plan.
Michael J. Fitzgerald: Yeah. There was…can you hear me?

Beth Meyer: Yes, please.

Michael J. Fitzgerald: Okay. If you own real estate and you qualify as an active real estate investor, you can have a study done on your real estate that will break out the depreciation, and then the depreciation usually will create a loss where you can go back and recover taxes paid from previous years.

The second part was the…you asked a question about the 529 plan.

Beth Meyer: Right.

Michael J. Fitzgerald: Upromise has a program where you link your credit cards to a 529 plan for yourself or for your children that whenever you go out and you spend money at the grocery store or certain gas stations, they put micro investing, like a penny or 10%, into that fund for you. And it's just a way to kind of supercharge your savings by using money that they're going to give to you anyway.

Beth Meyer: Who is they?

Michael J. Fitzgerald: Upromise. It's just a service where a bunch of companies like Exxon and McDonalds got together and said, “Hey, if you continue to shop with us, we'll put money into your kid's 529 plan for you.” [See IRS Tax Topic 313. A Qualified Tuition Program, also called “529 Plan,” is established and maintained to allow either prepaying, or contributing to, an account established for paying a student’s qualified higher education expenses at an eligible educational institution.]

Beth Meyer: I see.
Michael J. Fitzgerald: And then an [IRS] Form 1045 [Application for Tentative Refund] is…let’s say you lose your job and you're going… you look at your taxes and say, “Oh, my God. I'm going to have no income or I'm going to have negative income.” You can actually file an emergency form to go back and get refunds from previous years.

Companies do it all the time whenever they find out halfway through the year they're not going to make their goals. They go ahead and file for a rapid refund loan saying, “Hey, if we get this cash now, we can stay alive. If not, we're not going to make it.”

The IRS is willing to give you money that you paid in previous years if you can show that you have a current year loss.

Beth Meyer: Now is that something individuals can do or only companies?

Michael J. Fitzgerald: No. Individuals can do it as well.

Beth Meyer: And it's the same form for individuals as it is for companies?

Michael J. Fitzgerald: No, there's a different form for companies. It's just kind of a…if you just go to www.irs.gov and type in “Form 1045,” and you can read through the instructions, and then they'll explain a personal net operating loss for an individual.

Beth Meyer: Okay. Thank you.

Michael J. Fitzgerald: You're welcome.