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the latest

FREE Tax Preparation for Some Kansas City Residents

KC CASH offers about 20 Free Tax Preparation Sites

KC CASH (Creating Assets Savings & Hope) is broad-based Kansas City coalition of organizations, businesses and government groups, from across the metro area. Through the IRS-sponsored Volunteer Income Tax Assistance (VITA) program, ***KC CASH has offered free tax preparation of federal and state returns to low- and moderate-income working families in the Kansas City metro area since 2003.*** The IRS-sponsored Volunteer Income Tax Assistance (VITA) program offers free tax help to hard-working taxpayers with incomes of \$51,000 and below who cannot prepare their own tax returns. Certified volunteers sponsored by various organizations receive training to help prepare and electronically file basic tax returns in communities across the country. VITA sites are generally located at community and neighborhood centers, libraries, schools, shopping malls, and other convenient locations. KC CASH operates 20 sites in the greater Kansas City area. Click here to see the KC CASH VITA sites for Tax Year 2012 (the 2013 filing season).

Do it yourself: Want to prepare your own federal and state returns for free online? If your total income (including your spouse's income, if applicable) is less than \$57,000, you qualify. Go to www.myfreetaxes.com/kc to get started!

Last year with the assistance of over 300 IRS-certified volunteers, we completed nearly 7,000 Federal Returns for local families, saving each taxpayer an average of \$250 in tax preparation fees. Please either click here for the VITA sites, or call United Way's 2-1-1 for the latest information about dates, location and eligibility. On the site list, you will also find a checklist of what you will need to bring with you to the KC CASH site.

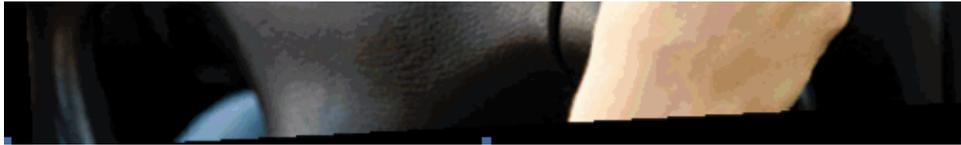
Central Bank is proud to partner with KC CASH and has an officer that sits on the KC CASH Board of Directors. Please visit the KC CASH website for more information.

Marianne's Story*

When Marianne came to the KC CASH free VITA tax site, she was almost in tears. She had just come from the auto repair shop, where the mechanic had told her she needed to replace the transmission in her 80s-era Honda. The repair was



going to cost her \$1,200, far more than the car was worth. "But," Marianne explained, "I have to have



the car. We don't live anywhere near bus transportation, and I need to get myself to work, my daughter to school and to her part-time job, and my granddaughter to daycare. I sure hope my refund will cover the repair bill."

Marianne's preparer asked Marianne about her daughter, Kayla, and granddaughter, Mariah. "They both lived with me all year. Kayla is 20 and going to college full-time. She earned about \$3,000 at her job, which she spent on school books. I provided all of the rest of her support, and all of Mariah's support." The preparer verified that Kayla did not provide more than half of her own support.

Once Marianne's return was complete, the preparer told her the refund amount: \$4,300. Marianne was almost in tears again, but this time from happiness. She told her preparer that she would be able to buy a more reliable car with that amount of money! She exclaimed, "I was worried about throwing good money after bad, but now I can get a car that's 10 or 15 years newer. Thank you, thank you, thank you!"
*name changed to protect privacy

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getting ahead

What to do with your tax refund....

60-30-10

NOW: 60% to spend on immediate needs such as rent, utilities, food and other bills. (This percentage may be higher or lower depending on your situation)

SAVE FOR LATER: 30% to save for your future and the unexpected. Savings can go to an emergency fund and toward other savings goals. This will prevent further debt!

EXTRAS: 10% This can be spent on those items you would like to have. Use this money for things like shopping, spending on loved ones or home upgrades.

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getting ahead

Federal Checks Will Soon Go Direct

The deadline for setting up electronic payments for federal checks is approaching

If you are receiving checks by mail for VA, Social Security, other federal benefits or nontax payments, you should know that you will soon be required to switch to electronic payments. The U.S. Department of the Treasury is mandating that this change take place before March 1, 2013. People applying for new benefits will need to use e-payments from the get-go, so it is important to learn what they entail before applying.

The small hassle of switching to electronic payments is far outweighed by the benefits. People receiving e-payments will quickly see just how convenient and helpful they are.

“Electronic payments are safer and more convenient than paper checks, and give you more control of your money,” according to the website Go Direct.

“You don’t have to worry about your check being lost or stolen, and your money is available immediately on your payment date,” says Michael J. Astrue, commissioner of Social Security, who also highlights the benefits of not having to wait by the mailbox for your check to arrive.

Although the switch is mandatory for everyone except some people over 90 and in remote areas, you have a choice regarding the way in which you receive the payments. For many people, the most convenient option will be to have money directly deposited to an account at a bank or credit union. The second option is to have the money applied to your Direct Express Debit MasterCard.



One important thing to note is that if you have not signed up for e-payments by the deadline, the Direct Express card may be chosen for you and mailed to your address. It is important, therefore, to apply on time if you prefer your checks deposited into your bank account. Basic use of the card is free of overdraft, monthly and opening fees. There are a few small fees for optional services, according to the *Ledger*.

This new system will also benefit the government, with savings that get passed on to taxpayers.

“Electronic payments also will provide significant savings to American taxpayers who will no longer incur the \$120 million a year price tag associated with paper checks and save \$1 billion over the next ten years,” according to a Social Security press release. “Eliminating paper checks also will provide positive benefits to the environment, saving 12 million pounds of paper in the first five years alone.”

Safety, convenience, speed and environmental friendliness – switching to electronic payments is a great move. A simple phone call or online application will save you the repeat hassle of making constant mailbox visits, keeping track of your checks and making frequent trips to the bank. Furthermore, you won't have to worry that someone will steal your check from your mailbox. Direct electronic payments are a win for everyone. Information on making the switch online or by phone can be found at the Go Direct website: <http://www.godirect.org/>.

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business banking

Cash or Credit Cards

Should your small business accept credit cards or stick to cash only?

According to the National Federation of Independent Business, “Many small businesses choose to be cash-only businesses to avoid credit card processing fees.” However, the number of companies that take only cash are becoming fewer and fewer in today’s economy. Whether to accept major credit cards or stick to cash-only business is a choice only the business owner can make. Here are some tips to help.

There are plenty of pros and cons to sticking to a cash-only business. The pros include:

- Minimizing your bookkeeping and reducing the frequency of fraud.
- Avoiding the hassle of paying transaction fees to credit card companies and banks, which can cost upward of 3 percent of a purchase.
- Receiving payments immediately. With credit card payments, it can take a few days to receive the funds from a customer’s purchase.
- Practicality. Cash business might be more practical for your business’s location, depending on demographics.



“The National Retail Federation estimates that small businesses pay \$50 billion a year in swipe fees—triple the amount paid in 2001,” says Julia L. Rogers of AOL Small Business. “In fact, U.S. small-business owners pay higher swipe fees than business owners in any other country.” Due to these fees, some small-business owners may still accept credit cards but offer discounts to customers who pay with cash. Rogers goes on to explain some of the cons of being a cash-only business:

- You’ll either have to deal with irritated customers or see customers leave because they don’t have cash. With the popularity of credit and debit cards, some people don’t carry cash; this means they either have to go to an ATM to buy something from you or simply have to go somewhere else, which means you lose business.
- Customers are more likely to make higher purchases with a credit card. People sometimes spend up to 50 percent more with a credit card because they’re not limited by what they have in their wallet. When they pay with cash, customers can actually see the money leaving their wallet, whereas when they pay with a card, they might be a bit less strict.
- Too much cash means the potential for theft. Taking only cash means that your business has a lot of cash on the premises, which can present a security risk. This may be more or less of an

issue, depending on your company's location.

As the business owner, you are really the best judge as to whether your business can survive as a cash-only institution or if you should make the jump to accepting credit cards. If you have questions about this or other financial topics, stop by your local branch, where a financial professional is ready to help.

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lifestyle

Five SUV Alternatives

Fuel efficiency and driving dynamics in vehicles that don't sacrifice cargo space

The car-buying public often dreams of the versatility, all-terrain capabilities, seating and cargo space afforded by sport utility vehicles but can also be made skittish by the poor fuel economy and perhaps even the sheer size of SUVs. As several new crossovers, sport utility wagons and even vans demonstrate, however, the car-buying public may just be able to have its cake and eat it too.

This month, therefore, we highlight five alternatives to the SUV. Here are five pictures of versatility, some well-known to consumers and others still considered hidden gems.

Subaru Outback

When it comes to SUV alternatives, the Subaru Outback is the genuine article. In fact, it might be the first.

"Though it was originally promoted as the 'world's first sport utility wagon,' the 2013 Subaru Outback is more SUV than wagon, and that's a good thing," says the website KBB.com. "It's as spacious and capable as a conventional mid-size SUV, but delivers the fuel efficiency and driving characteristics of a sedan."

What makes the 2013 Outback (MSRP: \$23,495) capable? For one thing, it can handle tough terrain with style. Also, it's one of the safest vehicles on the road today.

"Few vehicles on the market can equal the Subaru Outback's ability to conquer tough terrain while simultaneously delivering car-like fuel economy," KBB.com adds. "Safety buffs will appreciate its perfect crash test marks and the availability of the segment-exclusive EyeSight driver assistance system."

Nissan Murano

With SUV capabilities complemented by sports car styling, the 2013 Murano (MSRP: \$29,960) provides oodles of space, offers impressive fuel economy and, amazingly, is also available as a convertible – the CrossCabriolet.

"The Murano continues to buck the blocky-SUV trend in favor of a rounded, organic shape," explains KBB.com. "As it has from the start, this five-passenger carryall uses a continuously variable transmission (CVT), a setup that tends to offer better fuel economy than traditional automatics."

As for the convertible option, you are sure to make an impression in this unique vehicle, according to KBB.com. "If you take the plunge on a CrossCabriolet version, well, let's just say that you'll stand out."

Toyota Venza

Noting the spacious interior, powerful and efficient engine options, pleasant ride, and innovative storage capabilities of the 2012 Toyota Venza, Edmunds.com calls it "well-equipped" with features and amenities and defines the vehicle as "very American – designed for comfort, utility and ease of driving."

Indeed, typical of Toyota vehicles everywhere, the 2013 Venza (MSRP: \$27,700) is characterized by comfort, safety and convenience. Toyota's STAR Safety System is standard; the center console compartment is equipped with a USB port, auxiliary audio jack and 12-volt power outlet and includes iPod/MP3 holders; and interior storage is further complemented by a total of 10 front and rear beverage holders.

The Venza also trumps the average SUV in the fuel economy department, as the four-cylinder engine option delivers an EPA-rated 21 mpg city and 27 mpg highway, while the V6 yields 19 mpg city and 26 mpg highway.

MINI Clubvan

SUVs and vans offer cargo and seating space but not much in the way of driving dynamics, and the MINI Clubvan sets out to change that. A new vehicle in the MINI fleet, the Clubvan offers "modest hauling capabilities without compromising enjoyment behind the wheel," says *Car and Driver*.

"Powering the wheeled embodiment of these dichotomous concepts is Mini's 1.6-liter four-cylinder producing 121 hp and 114 lb-ft of torque," according to the magazine. "Coupled with a standard six-speed manual (a six-speed auto is optional), the Italian Job-jobber will march from zero to 60 in an estimated 9.8 seconds on its way to a top speed of 124 mph."

Expected to be marketed in part to small-business owners, the Clubvan offers lockdown capabilities for fragile cargo via six tie-down hooks, in addition to a partition made of stainless-steel mesh and aluminum. And for goods that require a charge, the cargo hold is equipped with 12-volt sockets.

Ford Transit Connect

Also built with active families and small businesses in mind, the 2013 Ford Transit Connect (MSRP: \$22,265) is affordable at the time of purchase, is economical to operate and, of course, is a cargo-carrying superstar. In fact, one look at the Transit Connect brings the word "roominess" to mind.

"Although not offering stand-up headroom, the Transit Connect's upright and open architecture provides a convenient work station for the tradesman," KBB.com explains. "And if your activity is recreational, the Transit Connect's small-box profile works beautifully as a fully functional base camp."





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lifestyle

Boosting your Health with Supplements

Avoid potential risks when using natural remedies

Many Americans looking for a health boost are seeking out supplements. Whether they're herbal remedies or vitamins, supplements offer a mixed bag. In some cases they have proven benefits — in other instances the science behind them is murky at best. In the worst cases they can even be dangerous, putting people at risk for health complications, according to the National Institutes of Health's National Center for Complementary and Alternative Medicine (NCCAM).

Some 6,300 people report that they are harmed by supplements each year, according to Consumer Reports.

What does this mean for you? It means you need to be a careful consumer and do your homework to reap the benefits offered by supplements and avoid potential harms. Below are some tips and tricks to make sure that pill you take each morning isn't poisoning your efforts to get healthy.



Numerous supplement options

A 2007 government survey showed that nearly 20 percent of adults in the United States reported using "natural products," in the past year, according to NCCAM. Following are some of the most common:

- **Fish oil/omega 3/DHA** supplements, which NCCAM officials say many people take in an effort to prevent heart disease and to treat other ailments. According to NCCAM, while these supplements are safe for most people, scientific evidence has yet to prove these supplements meet that goal.
- **Glucosamine**, a supplement commonly used to treat the symptoms of osteoarthritis. According to NCCAM, researchers have found that people taking the supplement during a clinical trial experienced statistically significant pain relief.
- **Echinacea**, which is used as a remedy for the common cold. However, researchers have found that the supplement may not live up to its promise when it comes to helping you get over the sniffles any faster than other treatments, according to the NCCAM.
- **Flaxseed**, a commonly used supplement that some people claim not only works as a laxative, but may ease the symptoms of arthritis and tackle everything from hot flashes and breast pain to high cholesterol and certain cancers. So far researchers have shown that flaxseed is a laxative, and may help reduce cholesterol in some populations, particularly women. The jury is still out on whether it is effective in other instances, according to NCCAM.

Vitamin supplements

In addition to herbal supplements, Americans are also popping vitamins regularly, from multivitamins to single pills in an alphabet soup of A, B, C, D and E, according to Consumer Reports.

So are all these supplements doing any good?

When it comes to vitamins, Consumer Reports says many Americans are taking more than they need, and that many people get enough nutrients from their food without the pills.

The best way to find out if you need a supplement is to talk to your doctor, says NCCAM. It's also wise to look at the government resources on supplements that are now available. For example, the NCCAM website allows you to look up specific supplements and see all the research on the safety and effectiveness of various products.

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