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In This Issue:

- **Making an Impact**
- **Best Times to Buy a Car**
Wondering if there's a good time to scope out the best car deal?
- **Spotting Financial Fraud**
Don't be a victim of a financial scheme
- **Strategic Alliances that Can Help Your Small Business**
Learn how partnering with other businesses can ease pressures and increase profits
- **Beads, Beans and Beer is Back!**
Mardi Gras Party in Old Northeast
- **Do You Have Good Health Insurance?**
Questions to ask about insurance plans



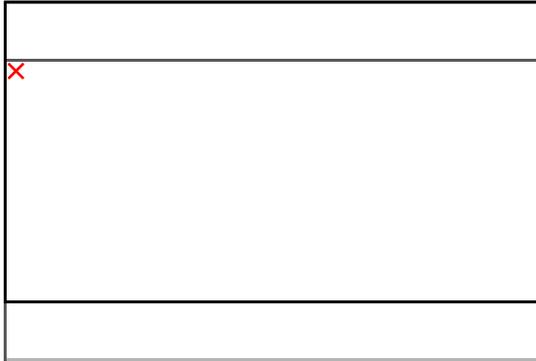
the latest

Making an Impact



Three free offerings are available through one-on-one coaching sessions and group workshops:

- 1. Employment coaching** services include basic job readiness training and placement, as well as connections to skills training. Coaches assist with resume and cover letter preparation, job searching and job search plans; conduct mock interviews; assess barriers to employment; and find training opportunities. They assist adult job seekers of all experience and education levels. Whether you are looking for a first job, trying to bounce back from unemployment, transitioning to a new career or seeking career advancement, a Prosperity Center Employment Coach can help.
- 2. Financial coaching** services focus on solving financial problems such as high levels of debt and personal crises, as well as planning for future financial stability. They connect clients to quality financial service providers and provide free tax preparation services. Financial Coaching assists with budgeting, managing expenses, debt management, monitoring credit, improving credit scores, building assets and wealth, planning for retirement and college savings plans.
- 3. Income support** services help clients easily apply for critical supplemental income and public benefits that play a key role in helping families pay for everyday expenses. The complex eligibility and enrollment processes can be difficult for working individuals to navigate on their own. Income Support Coaches assist filing applications for TANF, Social Security, SSI, SSDI, SNAP (food stamps), subsidized housing, Medicare, Medicaid and HealthCare Marketplace enrollment. Coaches also seek out resources across the Kansas City Metro Area to assist with other expenses, such as utility assistance, rent assistance, minor home repair and clothing assistance.



The Prosperity Center asks all potential clients to first attend the Program Overview that introduces them to the various services available at the Prosperity Center. Program Overviews are offered on Tuesdays and Thursdays at 12:00 pm and 5:00 pm. Please go to their website to schedule and reserve a spot.

The Prosperity Center opened in June of 2013, and to date has served nearly 100 clients. This model has been very successful in other cities. Major partners include United Way, Rockhurst University, LISC, Full Employment Council and Catholic Charities. The key ingredient of the success of the Prosperity Center is the one-on-one coaching for 1-3 years, so clients can attain their

financial goals.

Many other services only help with immediate needs, and then they're gone. There have been many success stories, including these comments from Brian, "In 30 days you corrected problems that I've struggled for 3 years to solve. In a true group effort, you came together and helped me change the things in my life that I was unable to change on my own."

To find out more, please visit their website or facebook page. Or call the Prosperity Center at 816-501-4239. Information gathered from the Prosperity Center website and brochure.

**Membership is a client-driven, long-term commitment and requires participation in at least 2 of 3 service areas.*



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getting ahead

Best Times to Buy a Car

Wondering if there's a good time to scope out the best car deal?

Looking to buy a new car? It pays to be patient — literally. Waiting until certain times of the year to buy a car can save you hundreds and even thousands of dollars on your purchase. So at just what time are you supposed to make the big decision? Try to wait until these opportunities:

End of the quarter/month - This is a time of the year where there is more of an incentive for car dealers to get rid of their loot, assume are short of their monthly quotas or want to acquire that bonus. If you can find a salesperson short on his goal (and you're more likely to if you start searching in the last week or two of the month), you're sure to get the best deal possible on certain vehicles.

Late summer/early fall - These cars are considered "in season," which means current-year vehicles are rolling in, so buying around this time ensures that you can negotiate a good deal on a vehicle of the previous year. If you had to pinpoint an exact day, some say Labor Day.

"If you just isolated this calendar year, Labor Day is the best time to buy," said Juan Flores, director of vehicle valuation for Kelley Blue Book. However, that means you should be okay with buying a car that isn't the newest model.

"You want to make sure you're buying a car people absolutely want to get rid of, that nobody else wants," said Mitch Hardy, a salesman at a Nissan dealership. "That's the one that you'll really get a deal on."

The weekend - Sometimes it pays to buy during the weekend instead of a weekday.

"That's when dealerships themselves want to do the best deals," Sergio "Cheeky" Gomez, a sales manager for a Ken Garff West Valley dealership explained. "The [financial institutions] are apt to do more deals on the weekend than they are during the week."

End of the day - If you stay at the car dealership until they're just about to close, you may be able to negotiate a good deal pending that the car dealer is tired and wants to clock out of his shift. Of



course, to use this strategy, you must be well rested enough to stay until the end of the day.

End of the year - Most of the time, if you can afford to wait until the end of the calendar year, you're bound to get the best possible price on your vehicle. Car dealers are aiming to meet their annual quotas, and if they haven't done so, they'll be more willing to come down.

"Dealers and manufacturers are all trying to hit their month-end target, their quarterly target and their year-end sales targets," said Alec Gutierrez, an analyst at Kelley Blue Book.

Gomez also explained that by mid or end of December, car dealers have typically only sold about 30 percent of what they need to. Another reason buying at the end of the year is smart is because annual sales bonuses are common around this time, and car dealers are more willing to reduce prices to sell more.

Regardless of when, or even what you decide to buy, be sure to let us help you finance your next ride.

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Spotting Financial Fraud

Don't be a victim of a financial scheme

Each year, Americans lose an estimated \$50 billion to financial fraud schemes. The most likely to be victimized are well-educated, financial-savvy males, age 55 and older. That's why it's important to be able to detect financial fraud.

There are a several financial schemes to be aware of.

"Ponzi schemes, pyramid schemes, stock, pump and dump schemes, all of which sound very scary," explained Ann Harkins, president and CEO of the National Crime Prevention Council.

Ponzi scheme: When people are tricked into putting their money into a fraudulent investment.

Pyramid schemes: A scam that typically involves an exchange of money in the hopes that there is money to be earned (it usually involves a sign-up fee), but in the end, there's no product or service.

"There are a lot of pyramid schemes that like to disguise themselves as legitimate direct-selling companies. That creates an environment where there can be confusion," said Joe Mariano, president of the Direct Selling Association.

Pump and dump scheme: In an attempt to sell stock, the price of it gets raised "through recommendations based on false, misleading or greatly exaggerated statements," according to Investopedia. That way, the stock can be sold at a higher price.



Since all of these schemes are done so sneakily, they are not able to be easily spotted. There is no oneway in which people commit scams. The Credit Management Association compiled a list of the many ways in which people perform financial fraud.

"The encouragement of investment through the sale of stock; demonstrating increased earnings per share or partnership profits interest thus allowing increased dividend/distribution payouts; covering the inability to generate cash flow; obtaining financing, or more favorable terms on existing financing;

dispelling negative market perceptions; receiving higher purchase prices for acquisitions; demonstrating compliance with financing covenants; meeting company goals and objectives and receiving performance-related bonuses,” According to the Credit Management Association.

Here are some ways to help you steer clear of becoming a victim of financial fraud:

Talk to experts. “The way to prevent [financial schemes] is to check and ask. Get expert advice and make sure the people you’re talking to are appropriately registered with their states and the SCC,” said Ann Harkins.

Confirm that your adviser is legal. Anyone can call themselves a financial adviser, so it’s important to make sure they are legit — meaning the adviser is either from the National Association of Personal Financial Advisers, the Financial Planning Association, the Certified Financial Board of Standards or other national organizations.

“Reputation and apparent track record are not enough,” said Tim Kochis, chief executive of Aspiriant, a wealth management firm with offices in California. “You have to go way beyond that to really investigate the operations of the org and find out if what is claimed is real.”

Know the intention. “Most times, fraudulent financial statements are used to deceive people to gain credit,” said Bruce Dubinsky, MST, CPA, CVA, CFE. “Learning to understand the motive of why financial statements are submitted to you will give you a heads up of detecting fraud.”

Evaluate financial statements. There are a number of inaccuracies that can occur in a financial statement that may represent fraud. Any recorded revenue or expenses should match that of the company’s — otherwise, if the amount is off enough to affect the actions of users, it could be considered fraud. “Put your level of professional skepticism as high as it can be without hindering the performance of your job,” said Dubinsky.

Be skeptical. Always keep this thought in your back pocket. If it seems too good to be true, it probably is. Ask questions, and make sure you understand what you’re really investing in. “If you don’t understand it, you shouldn’t be in it,” explained Jim Wiandt, editor and publisher of the *Journal of Indexes*.

If you believe you’re a victim of financial fraud, or you suspect financial fraud, visit this website for help: <http://www.fincen.gov/help4victims.html>

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business banking

Strategic Alliances that Can Help Your Small Business

Learn how partnering with other businesses can ease pressures and increase profits

Reaching your customers, negotiating better deals with suppliers, reducing expenses by sharing resources — strategic alliances can be a big boon to business. They aren't just for large corporations either. Small businesses and even “solopreneurs” can benefit from the right alliances, as well.

“Strategic alliances enable small firms to maintain or increase their competitive advantage in a variety of ways,” says Terri Denison of the Small Business Administration. “Companies can pool their limited resources, such as capital, personnel and information technology infrastructure and means of production. They can obtain more competitive purchase and supply pricing. Expanded market segments and geography can be achieved. Firms are able collectively to access different skills and knowledge needed to take them to the next level individually.”

Finding the right strategic ally is key, of course, and the specific needs of your business and the opportunities in your market will have to be identified. A competitor might actually make a great ally as long as the demand is high enough to support both businesses — think of independent dentists sharing an office, equipment and personnel. A non-competing business with some overlapping needs and a potential new market of shared customers can make a great ally, too.

“Establish criteria to evaluate candidate alliance partners. As examples, review the company culture, management philosophy, willingness to partner, financial profile, and common technologies,” says Dr. Richard L. Weinberger, CPA and small business consultant. “Once the type of strategic partner has been identified, a list of candidates that fit the profile can be compiled. Although the final list will eventually only have one or two potential partners, it is better to start with a longer list knowing it will be “whittled” down to the final few serious candidate partners.”



You also need to determine exactly what you're looking

for in a strategic alliance. Is

there something missing in your business that an alliance could fill? Are there new opportunities that a strategic alliance could open up? Make sure the businesses and the people you decide to partner with have the ability to boost your business, and talk to your allies about your ideas.

“By forming a strategic alliance you have partners to bounce ideas off of to help go after the clients that you are marketing to,” says marketing consultant Ross Karp. “We all have different skill sets that can complement each other. By working to our strengths and having help with our weaknesses we are maximizing our time and energies.”

Strategic alliances are as unique as the businesses they support. Whether it's sharing an office manager so you can focus on the core of your business without the expense of a full-time assistant, trading advertising space and marketing efforts with another local business, or something else entirely, setting up some strategic alliances can help you save, help you sell and help your small business succeed.

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news & events

Beads, Beans and Beer is Back!

Mardi Gras Party in Old Northeast

What do beads, beans and beer have in common? All these things will be available at the NE Chamber's annual Fat Tuesday party on Tuesday, March 4th at the Don Bosco Center at 588 Campbell, KCMO.



Beads, Beans and Beer

Live Jazz Music by Waldo Jazz Collective

Mardi Gras King and Queen Costume Contest

Silent and Live Auction

Door prizes

This event is sponsored by the NE Chamber of Commerce and is a fundraiser for Historic NE Events and TAKE CHARGE Leadership scholarships. Tickets are \$10 in advance and include beads, beans and a beer. You can purchase in advance on the NE Chamber website. You can also purchase tickets at the Northeast News office at 5715 St. John. The tickets are \$15 at the door. Make this YOUR Mardi Gras Party.



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lifestyle

Do You Have Good Health Insurance?

Questions to ask about insurance plans

Making any big purchase involves compromise between wants and needs, quality and costs. Health insurance is no different. Although health coverage is not something that you likely want to skimp on, it can consume a large chunk of each paycheck, so you also want to be sure to get a good deal and not pay for more than you need. Use the following questions to help determine if a plan is right for you.

What is covered?

Determining exactly what is covered is the first question you need to answer when examining a potential health plan or evaluating if you want to keep your current plan. The Summary of Benefits and Coverage (SBC) is the place to find out, and you can receive this summary from your HR department or your insurance provider.

“This information allows you to make “apples-to-apples” comparisons when you’re looking at different plans,” states HealthCare.gov. “The SBC also includes details, called coverage examples, which allow you to see what the plan would cover in 2 common medical situations: diabetes care and childbirth.”

If you shop for your insurance on your state’s exchange, you can be sure that it includes all of the coverage that will be required by the implementation of the Affordable Care Act, so that can be a great place to start looking.

Prior to the healthcare reform of the Obama administration, it was permissible to offer insurance plans that only provided coverage for certain types of medical care. For example, many employers offered plans for obtaining prescription drugs separately from the plans that covered doctors visits. When the health system was reformed, it was designed so that insurance offered through small businesses and to individuals covers all 10 “essential health benefits.”

“The goal is for everyone to receive these essential benefits no matter which health plan they choose,” according to CNN Health. “That way, attempts to control costs won’t come at the expense of services you need to stay healthy.”

These 10 benefits are:

- Emergency services
- Hospitalization
- Lab tests
- Newborn and maternity care
- Substance abuse and mental health treatment
- Outpatient care
- Pediatric services including vision and dental
- Prescription drugs
- Preventative care, immunizations, chronic disease management and



- mammograms
- Rehabilitation



How much will I pay each month?

The monthly premium is the most obvious and easy-to-calculate expense that you will be faced with when acquiring health insurance. Determine a range of how much you can afford to comfortably pay each month on health insurance as your starting point. Unfortunately, the plan at the bottom of your range isn't necessarily the best deal and the plan at the top isn't necessarily coverage you need, but determining an affordable premium is a great way to narrow down the options.

How much are out-of-pocket expenses?

In addition to your monthly premium, you will have additional out-of-pocket expenses to factor in when determining your total cost. These additional expenses include the well-known deductible, along with co-insurance and co-pays.

Like most types of insurance, you're essentially choosing if you want to pay more up front, or more when you use your health insurance. Plans with higher premiums typically require less out-of-pocket expense, and vice versa.

What do the different levels of healthcare under the Affordable Care Act mean?

The different colors of insurance — bronze, silver and gold — indicate the level of trade off between up-front and out-of-pocket expenses. It can help you determine which plan is best for you.

For example, if you have a lower salary and don't anticipate needing frequent or extensive healthcare, you may save money by paying less each month and hopefully not needing to meet a higher deductible. On the other hand, you may feel more at ease paying more each month and knowing that a lower deductible awaits you if you become ill. Paying a higher premium may also make more sense if you know you will require frequent doctor's visits that require co-pays.

"The four levels of health plans – Bronze, Silver, Gold and Platinum – are differentiated based on their actuarial value: the average percentage of health care expenses that will be paid by the plan," according to Jean Folger from Forbes. "The higher the actuarial value (i.e. Gold and Platinum), the more the plan will pay toward your health care expenses and, therefore, the lower your out-of-pocket costs... The downside to the plans that provide more coverage is that you will pay a higher premium each month."

What hospitals and doctors are in the network?

Determining if a health insurance plan is good for you isn't only a matter of what is covered, but also who is able to provide the covered services and where. If you have a strong relationship with a doctor or if there is a hospital convenient to your home, it's important to make sure that they are in the network of potential health insurance plans.

If you would like to learn more about how to afford and save money on healthcare, please give one of our financial experts a call.

