

Insurance Chit Chats

By Isis B. Palicio, LUTCF, MBA

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Universal Wealth Managers LLC

TIPS FOR THE HOLIDAYS

Universal Wealth Managers LLC

We develop solutions that create value

1500 San Remo Avenue
Suite 248-A
Coral Gables, FL 33146

Phone: 305-665-4508
Fax: 1-305-647-0213
E-mail: ibpalicio@uwmanagers.com



Isis B. Palicio, LUTCF, MBA
Executive Vice President & COO



Pedro A. Palicio, MBA, Ph.D.
President & CEO

The 2008-2009 financial crisis and the ensuing recession have forced Americans to change their lives in ways large and small. It is a world of "new standards", with more belt-tightening, less income and, in many cases, a newly founded gratitude for the most basic human comforts: family, home and health.

In view of all that has happened, how do we get back on the horse and be sure that we gallop in the right direction?

- Buy only what you "need". Save for what you "want" and pay cash for it.
- Use credit cards only as a convenience, and pay their total balances at the end of the monthly cycles.
- Teach your children the value of money and how to earn it.
- Explain to your children that the values and character that you have instilled in their minds are more important than the designer labels on their jeans.
- Narrow your objectives. Identify your goals clearly and why they matter to you, and decide which are most important. By concentrating your efforts, you have a better chance of achieving what matters most.
- Be sure that you include in your list of goals building an emergency fund, getting out of debt, savings for your retirement and savings for your children's college education.
- If you have a spouse or significant other, make sure that person is part of the goal setting process. Children, if of appropriate age, should have some saying in goals that affect them.
- Act in a responsible manner to you and to others.
- Most of life is lived in the here-and-now and most of what you spend will continue to be for daily expenses, including many small things that are just for fun. It is fine to stop to smell the roses and have fun in the process, as long as your long-range goals are taken into consideration.

We, at Universal Wealth Managers, wish you and your family a safe and happy Holiday Season and a prosperous 2010!

Interested in knowing more about us? Please, contact us by phone at 305-665-4508 or by e-mail at ibpalicio@uwmanagers.com or papalicio@uwmanagers.com

Did you know?

- 1) The largest Christmas tree in the world is located in King's Canyon National Park, California.
- 2) The first country to use our traditional Christmas tree was Germany.
- 3) In Italy they have a tradition of a witch dropping gifts for children through the chimney at Christmas.
- 4) Canada hold the record for the largest exporter of Christmas trees.
- 5) The Netherlands uses shoes instead of stocking to hang by the fireplace on Christmas.
- 6) Coca-Cola popularized Santa Clause in the USA
- 7) There are three billion Christmas cards mailed every year.
- 8) Eggnog was discovered and popularized in the USA.