

# PERSPECTIVES



**iWealth**

*Your Dreams Become Our Goals*

FALL 2014

Dear Client,

I hope that you have enjoyed a relaxing Summer and are looking forward to a pleasant Fall with your loved ones. At iWealth, we had a great Summer and enjoyed some important down time with family and friends.

For several years, I've been thinking about writing a book about how to prepare for retirement and I'm proud to say it's about done! I wanted this to be a story and not just a boring point-by-point guide. It is a fictional tale that I hope people can relate to. I want others to learn from my past 20+ years of helping people set up their expectations for retirement. Expect to hear more from us on this exciting book as we hope to have it completed by year-end. Stay tuned!

We are thrilled to be moving into our 5th year of sponsoring the Holiday Food Drive for the Waseca Area Neighborhood Service Center. Along with your generous donations, we have been able to provide holiday meals for thousands of area families over the years. We have also been able to provide substantial assistance for the Back-Pack Program. We are committed to making this another successful drive and we would encourage you to open your hearts to this very worthy cause.

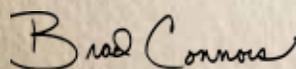
As I'm sure you've noticed, we have introduced a new quarterly newsletter, Perspectives! This new form of communication will be sent to you on a seasonal basis: spring, summer, fall and winter. You can expect it to contain: important financial news, valuable perspectives on the condition of the stock market and economy, tax and estate planning information, interesting articles on travel, food, and other subjects, pictures from recent client events and more.

In this issue of Perspectives, we will discuss several important considerations when building a Social Security income strategy and talk about how to maximize lifetime income. We hope you'll share it with anyone who may have questions about how to get the most out of Social Security. We've also shared some of our favorite Fall foliage destinations as well as a few creative ways to save on airfare when planning your next vacation. We hope you enjoy!

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If you have any questions or concerns about what we've covered or have any issues to be addressed before the end of the year, please let us know. If you have any family or friends who would enjoy receiving their own copy of this newsletter, please give us their information and we will be happy to add them to our growing list of subscribers.

As always, it is an honor and a privilege to serve you. On behalf of all of us at iWealth, thank you and best wishes for a wonderful Fall 2014.



**BRAD CONNORS**  
Certified Wealth Strategist

# 5 THINGS RETIREES NEED TO KNOW ABOUT SOCIAL SECURITY BENEFITS

## WHAT IS SOCIAL SECURITY?

In the context of this article, Social Security is a federal government sponsored retirement benefit designed to replace some of your income in retirement. If you or your spouse have worked for at least 40 quarters and paid taxes on the income, you may be eligible to collect benefits in retirement.

Social Security Administration

*For most Americans, Social Security will provide a significant portion of their income in retirement. According to Social Security Administration (SSA) statistics, Social Security benefits account for about 36 percent of retirement income for the average American.<sup>1</sup> One of the biggest mistakes today's retirees can make is to underestimate how important Social Security is to their retirement income strategies. In an era of vanishing pensions and volatile markets, Social Security offers government guaranteed income that isn't vulnerable to market risk, can't be outlived, and can provide for your loved ones after your death.*

*However, the ins and outs of Social Security can be complex and the details of your personal situation matter a great deal when determining how to fit your benefits into your overall financial strategies.*

*In this article, we will learn more about your benefits and how to maximize your household's lifetime income from Social Security. Take note of any thoughts or questions you may have as you read so that you can discuss your personal situation with a qualified financial professional.*



## 1 YOUR AGE AFFECTS THE BENEFIT YOU WILL RECEIVE

The earliest age at which you can file for Social Security (unless you qualify for disability) is 62, but you won't be able to collect your full benefit then. Instead, the SSA reduces your benefits by 25 percent if your full retirement age (FRA) is 66 or 30 percent if it's 67. So, if your full monthly benefit at age 66 were \$1,000, you'd only receive \$750 each month if you started collecting at age 62. That reduction in benefits will be permanent.

You will be eligible to collect 100 percent of your personal benefit at your FRA, which is age 66 for anyone born between 1943 and 1954, 66 plus a two-month delay for those born between 1955 and 1960, and age 67 for anyone born after 1960. For example, if you were born in 1951, your full retirement age is 66. If you were born in 1956, your full retirement age would be 66 years and four months.<sup>2</sup>

Many Americans are forced to file for benefits early for financial reasons, which can cost them dearly in lost income. If you can afford to wait until your full retirement age, you'll be eligible for 100 percent of your Social Security benefit. If you can afford to wait even longer, your benefit would increase by 8 percent every year until age 70, permanently. So, if your basic benefit were \$1,000 at your FRA of age 66, it would increase to \$1,320 per month or 132 percent of your benefit at age 70. If you were born after 1942, you qualify for the 8 percent credit each year.<sup>3</sup>

## HOW LONG CAN YOU EXPECT TO LIVE?

A man reaching age 65 in 2014 can expect to live, on average, until age 84

A woman turning age 65 in 2014 can expect to live, on average, until age 86

About one out of every four 65-year-olds today will live past age 90, and one out of 10 will live past age 95

Social Security Administration Life Expectancy Tables, 2014

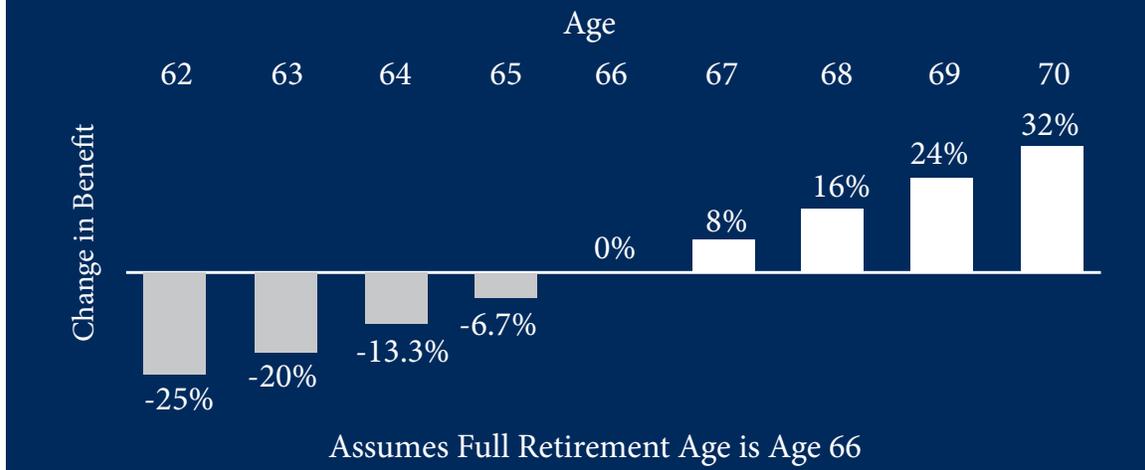
## 2 THE RIGHT SOCIAL SECURITY STRATEGY COULD BE WORTH HUNDREDS OF THOUSANDS OF DOLLARS OVER YOUR LIFETIME

Many retirees struggle with the question, "When is the right time to file for benefits?" Unfortunately, there's no simple answer because the details of your personal situation matter a great deal. While there is no perfect time to file for benefits, choosing the right claiming strategy can drastically affect how much you are able to collect over your lifetime. If either you or your spouse expect to live past the age of 80, you're generally better off waiting to claim as long as possible to receive a larger benefit. However, if your health isn't good or you need the income, you might want to consider claiming Social Security benefits early.

Ultimately, your personal Social Security strategy will depend on factors like taxes, marital status, age, and other sources of income. It's a good idea to discuss your situation with a financial professional who can analyze your situation and offer personalized advice.



## IT PAYS TO WAIT: COLLECTING SOCIAL SECURITY BEFORE AND AFTER FULL RETIREMENT AGE



Source: SSA.gov. Does not include cost of living increases.

### REMEMBER: SOCIAL SECURITY BENEFITS ARE TAXABLE!

Unfortunately, retirement doesn't mean retiring your worries about taxes. If you collect substantial income from sources like wages, investment income, rental properties, or any source that is reported on your tax return, you will very likely owe taxes on your Social Security benefits. The tax rate you'll pay depends entirely on your overall income bracket since Social Security benefits are treated like ordinary income.

However, there are strategies that may help you maximize your income while reducing what you owe in taxes. For example, one method is to take as much income as possible from sources that are excluded from the "provisional income" that the SSA uses to calculate the taxation of your Social Security.<sup>4</sup> What's excluded from provisional income? According to IRS rules, tax-free income from the following sources will not figure into provisional income calculations:<sup>5</sup>

- Qualified Dividends
- Roth IRA Distributions
- Non-Taxable Pensions & Annuities
- Inheritances & Gifts
- Life Insurance Proceeds

Please keep in mind that taxes are just one piece of your overall financial picture and it's important not to let them overshadow other important issues. If you are concerned about the effect of taxes on your retirement income, we strongly recommend that you speak to a qualified financial professional.

IT'S NOT ALL BAD NEWS: YOU WON'T EVER HAVE TO PAY TAXES ON MORE THAN 85% OF YOUR SOCIAL SECURITY BENEFITS.

Social Security Administration Benefits Planner, 2014

### WHEN IS YOUR FULL RETIREMENT AGE?

Age **66** for those born **between 1943 and 1954**

Age **66 plus a two-month delay** for those born **between 1955 and 1960**

Age **67** for those born **after 1960**.

## MARRIED? DON'T FORGET ABOUT SPOUSAL AND SURVIVOR BENEFITS

Married couples need to think about how their Social Security claiming strategies will affect their spouse's benefits and income in retirement. This is especially important when one spouse is significantly older than the other or earned more during a career. Your spouse's benefits are based on your personal benefit, which means that the age at which you file for benefits will have a major impact on what your husband or wife is eligible to collect as a spouse.

Many couples prioritize maximizing a survivor benefit for a younger spouse when developing a Social Security claiming strategy. Since a survivor who has reached FRA will be eligible for 100 percent of the primary worker's benefit, he or she will be able to take advantage of any delayed retirement credits and cost-of-living adjustments that the primary earner accumulates. Generally, surviving spouses can choose between collecting a personal benefit or a survivor benefit, depending on which one is higher.<sup>6</sup>

### ARE ADVANCED FILING STRATEGIES LEGAL?

All of the strategies presented in this article are completely above-board and have been used by millions of retirees to maximize their lifetime benefits.

However, high levels of federal debt and deficit spending mean that in the future, the Social Security Administration may limit retirees' abilities to use these claiming strategies.

We encourage you to speak with a financial professional as soon as possible to discuss your personal Social Security strategy.

## ADVANCED FILING STRATEGIES CAN HELP BOOST YOUR LIFETIME INCOME

If you are married, there are some advanced claiming strategies that you and your spouse may be able to use to increase your lifetime benefits. Keep in mind that factors like taxes, age differences, life expectancy, retirement assets, family status, and income will affect Social Security benefit strategies and can reduce their advantages to you. No strategy can be right for everyone and it's important to consider your entire financial picture when making decisions.

**File and Suspend** is a very popular strategy in which the higher earning spouse files for benefits at his or her FRA, and then suspends the claim. Filing for benefits allows the spouse to collect spousal benefits, while the higher wage earner's benefits continue to accumulate credits.

If both you and your spouse worked and are eligible to collect benefits on your own employment records, there are some other advanced strategies that may help you increase your lifetime benefits. These strategies won't work for everyone; they are generally most beneficial

when spouses are close in age and the higher earner has reached full retirement age.

**File & Suspend Plus** allows the higher earner to file and suspend at his or her FRA, enabling the spouse to collect a spousal benefit when he or she reaches full retirement age. Both members of the couple will collect their higher personal benefits once they turn 70. The main benefit of this strategy is that it maximizes household Social Security income at every stage and also increases the survivor's benefit for the younger spouse.

**The Spousal Benefit Change-Up** is a scenario in which the lower earner claims benefits at full retirement age, allowing the higher earner to claim a spousal benefit at full retirement age while his or her personal benefit continues to accrue. At age 70, the higher earner switches to collecting his or her larger personal benefit. The benefits of advanced claiming strategies are that they seek to maximize income while increasing the survivor benefit. As with many financial strategies, the truth is in the details, and things like age differences, taxes, financial circumstances, and life expectancy can all affect your overall outcome.

## CONCLUSIONS

We hope that you've found this information to be educational and informative and that you have come away with some ideas for how to optimize your Social Security benefits. For most retirees, Social Security benefits are the bedrock of their income strategies and we strongly encourage you to plan ahead to make the most of this invaluable resource.

Every strategy will not work for every retiree, which is why it's so important to take the time to analyze your needs and test possible scenarios. The strategies shown in this article are very general and do not show how taxes, cost-of-living adjustments, and many other details may affect your overall outcome.

One of the benefits of working with a financial professional is that we can help you analyze your financial situation and develop personalized recommendations that are designed to help you best leverage Social Security in light of your overall financial goals.

If you or anyone close to you would like to discuss Social Security benefit strategies with a professional, please give us a call, we would be happy to help (507) 835-9111.

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## FOOTNOTES, DISCLOSURES AND SOURCES:

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Investing involves risk including the potential loss of principal. No investment strategy can guarantee a profit or protect against loss in periods of declining values.

Diversification cannot guarantee a profit or protect against loss in a declining market.

Fixed income investments are subject to various risks including changes in interest rates, credit quality, inflation risk, market valuations, prepayments, corporate events, tax ramifications and other factors.

Opinions expressed are not intended as investment advice or to predict future performance.

Past performance does not guarantee future results.

Consult your financial professional before making any investment decision.

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<sup>1</sup> "Fast Facts & Figures About Social Security, 2013." SSA. [http://www.ssa.gov/policy/docs/chartbooks/fast\\_facts/2013/fast\\_facts13.pdf](http://www.ssa.gov/policy/docs/chartbooks/fast_facts/2013/fast_facts13.pdf) [Accessed 10 July 2014]

<sup>2</sup> "Full Retirement Age." SSA. [http://www.socialsecurity.gov/retire2/retirechart.htm/t\\_blank](http://www.socialsecurity.gov/retire2/retirechart.htm/t_blank) [Accessed 10 July 2014]

"Delayed Retirement: If You Were Born Between 1943 And 1954." SSA. <http://www.ssa.gov/retire2/1943.htm> [Accessed 10 July 2014]

<sup>3</sup> "Retirement Planner: Delayed Retirement Credits." SSA. <http://www.ssa.gov/retire2/delayret.htm> [Accessed 10 July 2014]

<sup>4</sup> "Benefits Planner: Income Taxes And Your Social Security Benefits." SSA. <http://www.ssa.gov/planners/taxes.htm> [Accessed 10 July 2014]

"How Social Security Income is Taxed." TurboTax. <http://blog.turbotax.intuit.com/2012/02/13/how-social-security-income-is-taxed/> [Accessed 10 July 2014]

<sup>5</sup> "Publication 525 (2013), Taxable and Nontaxable Income." IRS. <http://www.irs.gov/publications/p525/>. [Accessed 18 August 2014]

<sup>6</sup> "Survivors Planner: How Much Would Your Benefit Be?" SSA. <http://www.ssa.gov/survivorplan/ifyou5.htm> [Accessed 10 July 2014]



# MEDICAL IDENTITY

## PROTECT YOURSELF

While most of us are aware of financial identity theft, you may not have heard of its insidious cousin, medical identity theft, which happens when fraudsters use sensitive personal information to get medical treatment, buy prescription drugs, or submit false insurance claims under your name. The problem is huge: a recent survey found that over 43% of reported identity thefts in 2013 in the U.S. involved medical information and the incidence rate is growing every year.<sup>1</sup>

The consequences to victims can be severe; AARP reports that about 36% of medical identity victims had to pay out an average of \$18,660 as a result of fraud.<sup>2</sup> With increasing numbers of healthcare providers and insurance companies moving to digitize health records, thieves have access to ever-growing databases of information.

According to the Federal Trade Commission, there are warning signs that could indicate your medical identity has been stolen, including:<sup>3</sup>



# THEFT

- Treatments and medical visits on health insurance statements that you didn't receive.
- Phone calls and letters about medical bills you don't owe.
- Collection notices for medical bills on your credit report.
- A notice from your health insurance provider saying you have reached your benefit limit for services that were not provided to you.

To avoid becoming a victim of medical identity theft and to catch issues before they bloom into major problems, consider the following:

**Review your health insurance statements and Medicare notices regularly.** Vigilance is the best way to catch medical

fraud. Read every bill or statement that you receive from your physician, health insurance company, or Medicare. If you see a treatment or visit that you don't recognize, contact your insurer for more information. Checking medical bills carefully is generally a good practice to protect yourself against erroneous charges, even when they are not fraudulent.

**Check your credit report each year.** Just like financial identity theft, medical identity theft can result in negative reports on your credit. You can check your credit reports with the three credit agencies for free every 12 months at [www.annualcreditreport.com](http://www.annualcreditreport.com). Review your report carefully for accounts or claims against you for bills that you do not owe.

**Protect your personal medical data.** Just like your Social Security number, your health insurance number and identification card are sensitive and valuable. If you lose your wallet or think that your identity has been stolen, notify your health insurance company and ask for a new number immediately.

**Beware of "free" health screenings that ask for personal information.** Many legitimate organizations offer free screenings for common diseases at health fairs or over the phone. However, you should never give out any personal information – especially your health insurance number – to anyone that you don't know.

If you believe that you have been the victim of medical identity theft, there are several things you can do to begin to repair the damage:

- Notify your health insurance company and all three credit bureaus that you have possibly been the victim of identity theft.
- Fill out a police report with as much information as you can (i.e. if you lost your wallet or believe a medical worker stole your identity).
- Contact each of your healthcare providers and ask for copies of your medical records. Review the records carefully and note any mistakes or fraudulent claims.
- Write to your healthcare providers to dispute any errors in your records. Include a copy of your record where you note the error and send the letter by certified mail with a return receipt requested.

<sup>1</sup> <http://www.idtheftcenter.org/images/breach/2013/UpdatedITRCBreachReport2013.pdf>

<sup>2</sup> <http://www.aarp.org/money/scams-fraud/info-2014/avoiding-medical-identity-theft.html>

<sup>3</sup> <http://www.consumer.ftc.gov/articles/0171-medical-identity-theft>

# BEFORE YOU DONATE TO A

Have you heard of crowdfunding? This simple-sounding fundraising method operates exactly as its name implies—large numbers of people contribute small amounts of money to help organizers reach a goal and complete projects in areas that range from filmmaking to opening small businesses to developing the latest technologies.

The internet has been the main catalyst for the crowdfunding explosion, led by websites like Kickstarter and Indiegogo along with a host of smaller, more niche-specific sites. In 2013 alone, these sites raised a jaw-dropping \$5.1 billion worldwide.<sup>1</sup> The purpose of crowdfunding is to encourage public “backers” to take a chance on a new idea in exchange for “incentives,” which could be t-shirts, early access to products, and many other rewards.

While crowdfunding is a fantastic way for entrepreneurs, artists, and engineers to fund new projects, there are inherent risks that backers should consider before donating to a campaign. Lacking the backing of venture capitalists or startup know-how, three quarters of all tech-based crowdfunding projects experience production and distribution delays on their promised incentives that last anywhere from a few weeks to a year or more.<sup>2</sup> More disturbingly, some crowdfunding projects turn out to be outright scams. Though swindles appear to be rare, in one high-profile case, funders nearly lost over \$120,000 backing fraudulent Kobe Red beef jerky before Kickstarter shut down the project.<sup>3</sup>

There is still a lot to be gained from crowdfunding patronage, as long as you keep the right outlook and manage your expectations. Here are some tips that potential crowdfunding backers need to keep in mind:

## 1 Understand that you are not an investor and have no equity in the projects or companies you fund.

This is a critical difference. As a project backer, you are essentially donating money to help a struggling inventor or artist bring a new idea to market. In turn, the creator offers you rewards as thanks for your sponsorship. They maintain full control of their company and you have no rights or ownership stake.

## 2 Look for proof that the creators have delivered successful projects in the past.

The best way to avoid delays and scams is to only back entrepreneurs and artists with track records. While it is possible for neophytes to deliver big on their first project, it's also unlikely. Most seasoned crowdfunders start with smaller goals in order to get their project off the ground.

## 3 Wait to back the project until it gains steam.

Once others begin to provide funds to a project, there is a built-in safety net. Part of what caught the Kobe Red scam in its tracks was project backers and members of the media who smelled something fishy and started an investigation. The more people on board with you, the more eyes are on the project creators.

## 4 Do not treat sites like Kickstarter and Indiegogo like a Christmas catalog.

Becoming a crowdfunding backer is not the same thing as purchasing a product that is already in active production. There is an inherent risk any time something is new and delays (and project failures) are quite common.

## 5 Understand that many projects fail to deliver on their promises.

Can you afford to lose the money you spend on a project? If not, then don't donate. Certainly you should never spend more than you can afford to lose, no matter how confident you are in the project's success. When it comes to crowdfunding dollars, treat it like fun money and calibrate your expectations accordingly.

<sup>1</sup> <http://www.forbes.com/sites/hsbc/2014/08/05/crowdfundings-untapped-potential-in-emerging-markets/>

<sup>2</sup> <http://www.bloomberg.com/news/2012-08-21/kickstarter-s-funded-projects-see-some-stumbles.html>

<sup>3</sup> <http://mashable.com/2013/06/21/kickstarter-scam/>

# CROWDFUNDING CAMPAIGN...



# Fantastic *Fall* Foliage Getaways

It's not the aroma of pumpkin-flavored everything, the nip in the air at night, or even the annoyance of getting caught behind a school bus on your way to an appointment—the real indication of the autumn months is in the blazing reds, awesome oranges, and shimmering gold colors that envelop you at every turn. Here, we've compiled a list of some of the best locations across the country that does just that...



## Catskill and Adirondack Mountains, New York State

**Peak Foliage Times:** Mid-September through mid to late October

**Why It's Popular:** From The Palisades State Park in Woodbury to the splendor of Lake George to the banks of the Great Lakes, leaving the city limits and heading north along I-87 opens up a world of color that deeply contrasts with the dull grey of the streets of Manhattan. Fall festivals, pick-your-own apples, farmer's markets, and craft fairs happen every weekend from September through November. Serious hikers can also enjoy a trip up one of the area's famed peaks such as Algonquin in Essex County which tops out at 5,114 feet.

For more information, visit: [www.iloveny.com](http://www.iloveny.com)

## Blue Ridge Parkway & Great Smoky Mountains

**Peak Foliage Times:** Early October through early November

**Why It's Popular:** Beginning in Southern Virginia, winding its way through North Carolina, and finally ending in the Great Smoky Mountains of Tennessee, the Blue Ridge Parkway offers 469 meandering miles of nature's finest, most colorful displays. A road designed strictly for long, scenic drives (thus lacking the hubbub of commuters), the Blue Ridge Parkway offers travelers dozens of overlooks, the Shenandoah and Great Smoky Mountain National Parks, visitors centers, and a variety of seasonal concerts, festivals, and events.

For more information, visit: [www.blueridgeparkway.org](http://www.blueridgeparkway.org)



## Napa Valley, California

**Peak Foliage Times:** Mid-October through early November

**Why It's Popular:** In wine-crazy Napa Valley California, fall means only one thing: harvest season. Not only are visitors treated to vineyards ablaze with autumn colors, they get the chance to attend crush parties at some of the most famous wineries in the world. In addition to good wine and beautiful scenery, it is hard to beat the Indian Summer of California in the fall. Daytime highs in the 80s contrast beautifully with crisp nights for picture-perfect vacation weather.

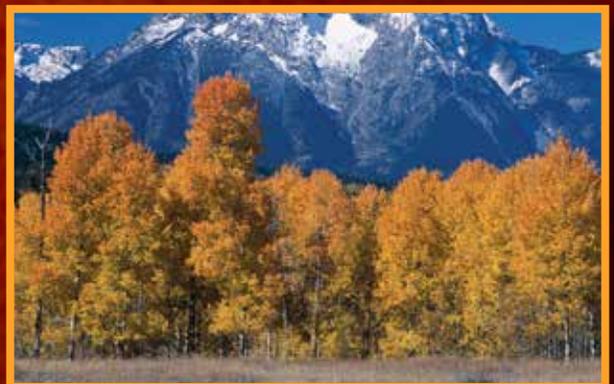
For more information, visit: [www.visitnapavalley.com](http://www.visitnapavalley.com)

## Aspen, Colorado

**Peak Foliage Times:** Mid-September through the first week in October

**Why It's Popular:** Though not as spectacular or well known as the foliage powerhouses of the Northeast, this classic winter ski destination offers well-timed travelers a one-of-a-kind fall foliage display. Only hitting peak for a week or two, the trees that give this mountain town its name catch fire in golden and orange hues that stand out spectacularly against their evergreen backdrop. There are several scenic drives and hiking trails to take around the mountains, but for a truly special experience, take a ride on the Georgetown Loop Railroad which rises an impressive 640 feet above the cliffs of the surrounding mountains.

For more information, visit: [www.aspenchamber.org](http://www.aspenchamber.org)



# Easy Ways to Save Money On Airfares

Rising fuel prices and a mass of new airline fees mean that higher airfares are here to stay. When you're planning your next vacation, know that there are a few things you can do to trim the cost of your airfare. Since flights are such a major part of your traveling expenses, saving money here can drastically reduce the cost of your vacation or leave you some extra cash for splurges on the road. Fortunately, saving money doesn't take a lot of effort – just a little bit of your time. Here are five easy ways to save money on airfare:

## Travel In Off-Peak Shoulder Seasons

If your travel plans are flexible, traveling just before or right after the main traveling season when airfares are typically lower may save you money. You may also be able to take advantage of lower rates on hotels and activities. You can also avoid the crowds at popular destinations, giving you a more relaxed experience with (hopefully) more personalized attention. On the other hand, traveling too early or too late in the off-seasons mean you may have less than optimal weather conditions, so do your research.

## Travel On Slow Business Days

Depending on the route you fly, business travelers often make up a significant number of your flight companions. Traveling on a Tuesday or Wednesday may not only save you some money, it may also save you some time. According to FareCompare, these two weekdays are currently the slowest days for airlines, which means that they're doing their best to fill all seats and frequently offer reduced ticket prices. Fewer people at the airport can also lead to shorter lines and better service.

## Clear Your Browsing History Or Use Anonymous Browsing Mode

Every time you go online, your computer stores certain browsing information as “cookies” that identify you to websites. Booking sites can use cookies to track your searches and give them an edge when setting their airfare prices. If they see you repeatedly searching for a particular itinerary, they may use that information to raise the ticket price since they know you may have your dates locked in. By clearing your Internet history, you can remove tracking data and prevent travel sites from remembering you. You can also use the incognito or anonymous option in your browser to prevent any identifying information from being stored on your computer, allowing you to browse secretly when searching for airfares.

## Set Up Airfare Alerts & Take Advantage Of Flexible Searches

Most airfare booking websites now offer you the ability to set up a price alert which will send you an email when the price of an itinerary changes. If you're flexible about your travel dates, you can perform a search that includes several days before and after your date range. This will allow you to see if changing your itinerary by a few days will give you even more reduced airfare options.

## Always Research Add-On Fees

In an effort to keep the “sticker price” of airfares low, many airlines are charging extra fees for everything from checked luggage, seat assignments, and in-flight extras like headsets, drinks, snacks, and pillows. These fees can add up very quickly, which is why it's very important to research an airline's fee policy before booking your tickets. It's not uncommon for a bargain fare to double in price when you add up the expense of checked luggage, seat assignments, and other extras.







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