

# ESSENTIALS BY DEBI & JIM BOWMAN

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## Looking Ahead – Our Top 10 for 2004

Debi and I hope you had a safe and happy holiday season. It is always a good time of year to be with family and friends and share the blessing given to each of us. It is also a good time of year to reflect on the past and look ahead to what the new year will bring.

Many of you will set goals to accomplish, others will make New Year resolutions, but nothing is better than setting a course of action to improve your quality of life. This could be rewarding for your spouse, children, friends, work, charity or even yourself. We wish you success in these endeavors. One way to elevate the quality of your life is to relieve stress and the factors that cause it.

Listed below are 10 ways to do this without costing a lot.

1. **Appreciate what you have.** Learn to be grateful. Recognize your surroundings and find the time to enjoy it. The pressure to conform is enormous. Do something individualistic. Be creative. Do something unexpected and nice for someone else. Doesn't have to be a charity, this could be for co-workers, friends, neighbors, family or even a stranger. Savor the simple things in life such as the taste of coffee, fresh flowers, sunset, reading a book, a walk with your spouse, etc.
2. **If you are not part of a group, join one.** Whether it is social, recreation, charity or spiritual; consider joining one and find out the pleasures that most members have. You may find something that is missing in your life.
3. **Take care of your health.** Follow common sense. Do one thing to improve your body's condition. Watch/read less news and watch/read more for pleasure. Grow by expanding and educating your mind and life's experiences. Learn something new.
4. **Get a pet.** Their company is very rewarding. They are comforting during stressful periods.
5. **Work less, work smarter.** Time at work does not mean better work. Find one thing to reduce your time, yet still get your work done. You may find time for something you would rather do. Learn how to give up control. You do not have to be in charge of everything. Delegate.
6. **Family Time.** Eat dinner with the entire family as often as possible and talk to each other. Also, you and your spouse (no kids) should go on a date regularly. Spending quality time with your spouse is rewarding. There is nothing more important than a healthy marriage.
7. **Recreation.** Find a fun activity to do. Exercise is good for you and can be fun. Ask your spouse to join you. Watch less TV and do something relaxing in its place, such as a hobby or playing a game. Consider losing a few pounds via an activity.
8. **Be more giving.** Somehow the rewards of this are enormous. Learn how to donate. This can take the form of money, time, knowledge, or volunteering. Share something you have with another.
9. **Increase your savings.** Instead of spending your raise, save it for your future. Consider setting up education funds for your children or grandchildren.
10. **Be more spiritual.** This can fill a void in your life. There is more to life than work and driving children around. Daily life can be tedious and stressful, learn that there is more to get out of life. Each of us needs to know our purpose in life and on earth. Find a church to visit.

Our wish is that you will discover one or more these and that the quality of the people you come into contact with is increased because of it and you reap the rewards of the effort made.

# 2004 IRS Update

As usual there are changes to deductions for the new year.

The standard mileage deduction is increased from 36 to 37.5 cents per mile. The medical travel mileage is 14 cents and charitable driving remains at 14 cents. You can still deduct parking and tolls in addition to the mileage.

Social Security checks increase 2.1% for 2004. The wage tax base increased to \$87,900, only up \$900, the lowest increase since 1994. Medicare Part B costs \$66.60 per month in 2004.

For those 62 to 65 & 4 months of age, can now earn \$11,640 without having their benefit reduced. Those who will be 65 & 4 months of age in 2004 can earn \$31,080 until they reach that age. There is no reduction in benefits after that.

The maximum 401(k) contribution limit increases by \$1,000 to \$13,000. Employees born prior to 1955 can contribute an additional \$3,000. Same rules for 403(b) and 457 plan participants.

The cap for small company SIMPLE plans goes to \$9,000 and \$10,500 if born before 1955.

Benefit limit for pension plans goes to \$165,000, up from \$160,000. Plan payins can be based on up to \$205,000 of salary in 2004. The payin ceiling for defined-contribution plans is \$41,000 for 2004, an increase of \$1,000 for Keoghs and profit sharing plans.

Meal and entertainment expense deductions are 50% when clients are with you provided you document who and the purpose of the event. Business must be discussed at some time during this event. HOWEVER, when meals are for ALL the employees of a business, the deduction is 100%.

## HSA's – What are they?

Congress recently passed legislation (included in the new Medicare bill) creating HSA's, Health Savings Accounts, for paying out-of-pocket medical expenses. These can be set-up by individuals and employers.

These plans take the place of MSA's, which were only available to the self-employed. W-2 employees could not have these. With HSA's anyone can have one. All you need is a health plan with a minimum of \$1,000 deductible for individuals and \$2,000 for a family plan. As we currently know, the HSA's cannot offer an office visit co-pay. No word yet if prescription drug co-pays are allowed.

We have a law, but there are no actual regulations yet. We will communicate more as we learn the guidelines.

HSA's permit tax deductible money to be set in a special bank account to pay out-of-pocket medical expenses. Money not spent in one year is carried over to the following year.

Individuals with MSA's accounts can roll them over tax free into HSA's.

## Reduce (work) stress in 5 minutes or less

Move around. Get up from your desk and walk around.

Stretch. Either while sitting or standing. Reach and hold.

Take 10 long, deep breaths.

Massage your eyes and ears. Using your palms slowly spiral while apply gentle pressure.

Go somewhere to remove the sights and sounds where the stress is. Short breaks are refreshing.

Try aromatherapy. Gentle scents relax you.

Close your eyes and think of something you enjoy or find relaxing.

Talk to someone about something other than work.

## More Benefits from losing Weight

Losing weight could prevent 1 in 6 cancer deaths. Excess weight is linked to increased death from all cancers combined, including breast, cervical, colorectal, esophageal, gallbladder, kidney, liver, ovarian, pancreatic, prostate, stomach, uterine and non-Hodgkins lymphoma. The risk factor is for anyone with a body mass index (BMI) of 25 or more. Obesity is defined as BMI over 30.

Normal BMI is 18.5 to 24.9. To calculate yours, multiply your height in inches by your height in inches. Divide your weight by this number and multiply by 703.

## Fish can be good for you eyes

Fish that contains omega-3 fatty acids can reduce age-related macular degeneration (AMD). Elderly people who ate 2 servings per week of broiled or baked fish were found to be 50% less likely to develop neovascular AMD.

## Over the Counter Medication Caution

Many over the counter medications contain acetaminophen, including some forms of Alka-Seltzer, Benadryl, Contac, Dimetapp, Drixoral, Excedrin, Midol, Robitussin, Tavist, Theraflu and Vicks. The warning comes when you take one of these AND the recommended dose of acetaminophen, as found in Tylenol, you risk liver damage. Risk is even greater when you take acetaminophen and drink more than a moderate amount of alcohol. Recommended daily maximum dosage of acetaminophen from all sources is 4,000mg.

## Passport Warning

Many countries require passports that do not expire within 6 months of entry date. Best to have one with at least 1 year left before it expires.

## Headaches

Are finding that you and your family members are getting headaches at home but not elsewhere? Could be carbon monoxide. If this is a regular happening, consider having your heating unit checked.

Strain, coughing, sneezing, laughing, moving your bowels and exercise all increase blood pressure in the brain. This can be a cause of short, acute headaches. See a doctor if you notice a pattern of severe headaches.

Alcohol dilates blood vessels and increase blood flow to the brain. This can trigger headaches. Dark colored liquors are more likely than clear liquors because they contain acetone and other impurities.

## High Fat Meals

Research shows that after consuming a high fat meal causes constriction of major arteries and restriction of blood flow by one-half, an impairment that lasts up to five hours after consuming the meal. The reason: fatty foods impair the responsiveness of the inner lining of the blood vessels. The blood vessels inadequately expand when the blood flow does. Continued non-responsiveness of these inner linings can also be a sign of atherosclerosis.

## Life Insurance News

Many of you have purchased additional life insurance through work only to see it go away due to a layoff, job change or becoming self-employed. Some companies have reduced or dropped employee benefits.

**The solution** for this is to buy a personal life insurance policy that you can keep no matter what type of employment you have. Yes, it is a little more costly, but it does not have any strings attached to it. It goes wherever you go. You get to determine the amount of insurance, what type of insurance and the payment method you prefer.

With life insurance rates lower (due to longer life expectancy) now than in prior years, it makes sense to consider this option. The healthier you are, the lower the rates. Rates can also be guaranteed for the time period you're covered. Contact our agency for a free quote.

## Texas Drivers License

On the back of your Texas drivers license there is a phone number. 1-800-525-5555. This number can be called for emergency assistance on the highway or where ever you might have trouble while in your car.

A service truck will be sent to you. The service is state operated, paid for with your tax dollars. A State Trooper will be sent, as well, to check on you.

## Honey

Honey may help prevent heart disease and cancer. It is as rich in antioxidants as some fruit and vegetables. The darker the color the richer the antioxidant level. Buckwheat honey has the highest levels. Clover honey, the most common available type, has less, but is still a good source. Use honey in place of sugar in cereal, tea, etc.

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## Total Benefit Services

**Have a new email? If so, please send it to us so we can update our files.**

## Web-Sites of Interest

[www.wholehealthmd.com](http://www.wholehealthmd.com) – How to use alternative medicine to treat problems and safeguard health.

[www.cbp.gov](http://www.cbp.gov) – click on publications and “Know before you go” for latest duty-free limits for bringing items back to the United States.

[coolsavings.com](http://coolsavings.com), [smartsources.com](http://smartsources.com) and [valuepage.com](http://valuepage.com) - all have coupons to save money on items you purchase at the local grocery store. This could help you save money on the groceries you need.

## Canadian Prescriptions

We have been made aware of 3 different on-line Canadian prescription drug plans. This may be the place to purchase your prescriptions at a cost less than buying in the US either at the pharmacy or by mail. Savings vary by drug and so you must go on-line or call toll-free to see if it works for you.

[www.crossborderpharmacy.com](http://www.crossborderpharmacy.com) or 1-888-626-0696  
[www.thecanadianconnection.net](http://www.thecanadianconnection.net) or 1-800-498-8425

[www.tcds.com](http://www.tcds.com) or 1-888-372-2252

This is a good option for those without a prescription drug plan, such as those on Medicare, those with riders for certain conditions or for those who do not have any drug benefit at all.

## Winter 2004 Class Schedule

Monday, January 26 – Plano Senior Center 10am – 11:30am  
Long Term Care

This newsletter intends to offer factual and up-to-date information on the subjects discussed, but should not be regarded as a complete analysis of these subjects. Professionals should be consulted before implementing any option presented. It is meant for informational use only.

*This is a Christian business based on the teachings of the Bible, with a strong belief in the Holy Spirit. We believe that God has blessed each of us and assigned us the task of stewardship during our lifetime. All efforts are focused towards this walk.*

*As it is written, “Minister to one another, as good stewards of the manifold grace of God*

*1 Peter 4:10*