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## Making Sense of a Home Warranty

Weekly Educational Update – October 23, 2019

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As a consumer, when you purchase an expensive item, like a car or refrigerator, you expect to receive a warranty that the manufacturer will repair or replace that product if it breaks down.

A warranty makes sense for big-ticket purchases, but what about for a home?

**An Overview of Home Warranties.** A home warranty typically covers the repairs on specific items in a home, such as heating and air conditioning systems, plumbing, and built-in appliances.<sup>1</sup>

A home warranty on a newly built home may be offered by the homebuilder and may cover up to 10 years on structural defects: one year on items like walls and paint, and two years, for HVAC, plumbing, and electrical systems. Appliances may only be covered for six months. Typically, the cost of this policy is contained in the price of the home.

A home warranty on an existing home also can be purchased, usually paid for by the seller or real estate agent to facilitate the sale of a house. These policies tend to have coverage not lasting more than one year. Occasionally, a home buyer may choose to purchase a policy, for instance, in the case of buying a foreclosure.

Keep in mind that several factors will affect the cost of a home warranty policy, including the size, location, and contents in the home. Any guarantees associated with a home warranty policy are dependent on the ability of the issuing company to continue making claim payments.

**Be Realistic.** You should understand the limits to which a home warranty will protect you. A home warranty promises you that certain items will remain functional; it does not promise you a new appliance or furnace.

Though it may be comforting to know repairs are covered, a warranty may restrict the contractors you can use to do the repair work.

A home warranty may be most beneficial to someone who will be purchasing an older home.

If you elect to buy a home warranty, make sure you work with a reputable company with a longstanding record in your local area. And be sure to comparison shop.

## QUOTE OF THE WEEK



*“For beautiful eyes, look for the good in others; for beautiful lips, speak only words of kindness; and for poise, walk with the knowledge that you are never alone.”*

*- Audrey Hepburn*

## RECIPE OF THE WEEK



### Cider-Braised Chicken Thighs



This healthy fall recipe is perfect for those cool nights at home. It incorporates some of the season's freshest produce and has a delightfully tart taste from the cider and apples.

[4 servings]

### Ingredients

- 4 slices of turkey bacon
- 8 bone-in, skin-on chicken thighs
- 2 red apples, sliced
- 1 12-oz bottle of hard cider
- 2 Tbsp. of thyme
- 2 Tbsp. of mustard seed
- Salt
- 2 cups Brussels sprouts, halved

## Directions

1. Cook the turkey bacon in a skillet until crisp. Set aside.
2. Cook the chicken thighs, skin-side down, for about 10 minutes or until browned.
3. Add the apples to the skillet, then cook for about 4 minutes or until brown on both sides.
4. Add the cider, thyme, mustard, Brussels sprouts, and salt to the skillet and bring to a boil.
5. Return the chicken to the skillet and simmer on low for about 10 minutes. Add the apples and bacon and cook another 3 minutes.
6. To serve, divide the chicken thighs and pour any extra cider mixture on top.

Recipe adapted from Midwest Living<sup>2</sup>



## Check Your Withholding Status Online

We recently talked about how important it is to check your withholding status, especially if you've experienced a life change, like buying a home, getting married or divorced, or growing your family. The IRS makes it easy to check your withholding status online with their [Withholding Calculator](#).

The Withholding Calculator can help you determine whether you should submit a new W-4 to your employer, and you can also use the results to adjust your income tax withholding. If you have a more complex tax situation, you may need to use [Publication 505, Tax Withholding and Estimated Tax](#) form. This form can help you determine your self-employment tax, the alternative minimum tax, or tax on unearned income by dependents. Publication 505 can also help if you receive non-wage income, including capital gains, royalties, dividends, and more.

It's important to check your withholding to make sure you are deducting the right amount of taxes. These handy tools can help.

\* This information is not intended to be a substitute for specific individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax professional.

Tip adapted from IRS.gov<sup>3</sup>



### **Be Aware of the Fake Turn**

As we get older, we might lose flexibility in our shoulders and back, and it becomes harder to do a full turn in our swing. But this is an important movement to generate power, so make sure you continue to power your swing with a full turn, not a fake turn.

A fake turn might look good as your arms become parallel to the ground, but it's all in the arms. Instead, make sure to do a full shoulder turn and power your rotation with your torso as well. Keep your arms away from your head and rotate with as much arm length as possible. Allow your arms and shoulders to start the takeaway, but then let your pelvis rotate away from the ball to complete your backswing. Think of your golf swing as a circle. A full turn allows you to rotate away from the ball on a single axis and come back down on the ball with an equal amount of power. Don't fake it until you make it!

Tip adapted from Golf Digest Schools<sup>4</sup>



### **October Is Breast Cancer Awareness Month**

We all know someone in our lives who has been affected by cancer. A parent, a friend, a sibling, or maybe even us. This year alone, over 300,000 women in the U.S. will be diagnosed with breast cancer. Based on current statistics, a woman has a 12.8% risk of developing breast cancer during her lifetime, and while most individuals diagnosed are women, men make up an estimated 1% of all cases.

Even though there are many uncontrollable circumstances associated with an increased risk of breast cancer, including age, sex, family history, and genetic predisposition, among others, certain lifestyle-related factors are within your control – and they could decrease your risk. Some of these include:

- Limiting alcohol consumption to fewer than one drink daily
- Abstaining from smoking cigarettes and other tobacco-containing products
- Eating a well-balanced diet with a variety of nutritious foods
- Achieving and maintaining a healthy weight
- Engaging in frequent aerobic and weight-bearing physical activity
- Limiting dose and duration of hormone replacement therapy
- Avoiding exposure to excessive radiation and environmental contamination
- Breastfeeding, if possible and desired

Above all else, regular screenings and exams, upon your medical provider's recommendations, may help to detect, diagnose, and treat breast cancer in its earlier stages. And research supports that taking proactive and preventative measures is associated with better outcomes.

Tip adapted from BreastCancer.org, National Cancer Institute<sup>5,6,7</sup>



### **Proper Electronics Disposal**

We live in a tech-driven world, and between the tablets, computers, smartphones, smart home accessories, and more, we go through a lot of batteries. Unfortunately, when not recycled properly, batteries can wreak havoc on the environment. But it's easy to dispose of your electronics when you know what you're doing.

If you have electronics you no longer want, don't just throw them in the trash. Instead, find an electronics recycling center near you. [Call 2 Recycle](#) is the country's largest, most-reliable battery recycling program and has drop-off locations all over the U.S. Or if you can't make it to a drop-off location, you can purchase one of their shipping boxes.

You may also want to reach out to your local trash collection service. If you are a customer, many trash and recycling companies will offer free electronics disposal pickup. State regulations vary, so do some research on how to properly dispose of electronic devices in your area.

Tip adapted from Money Crashers<sup>8</sup>

**Share the Wealth of Knowledge!**

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We love being introduced!*

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<sup>1</sup> <http://www.startribune.com/one-way-to-cut-the-stress-of-buying-or-owning-a-home/509460172/>

<sup>2</sup> <http://www.midwestliving.com/recipe/cider-braised-chicken-brussels-sprouts-and-apples/>

<sup>3</sup> <https://www.irs.gov/newsroom/there-are-two-ways-taxpayers-can-check-their-withholding-on-irsgov>

<sup>4</sup> <https://www.golfdigest.com/story/sean-foley-dont-fake-turn>

<sup>5</sup> <https://www.breastcancer.org/risk/factors>

<sup>6</sup> <https://www.cancer.gov/types/breast/risk-fact-sheet>

<sup>7</sup> <https://www.breastcancer.org/symptoms/testing/types>

<sup>8</sup> <https://www.moneycrashers.com/electronic-e-waste-recycling-disposal-facts/>