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**NEWSLETTER**  
**OCTOBER 2004**

INVESTING OVER THE PHONE

Would you invest \$65,000 over the phone with a person you have never met in person? Well, that is just what one individual did. Now the \$65,000 is gone because the telephone voice he relied upon has disappeared. The FBI is not interested in this fraud because it does not involve more than \$100,000.

Please for heaven's sake, **do no business** with people over the phone or in person, unless you know that individual personally or he or she was recommended by **a person you trust**.

Too often clients complete major financial transaction then tell us about it when the deal goes south. Too late, Johnny. We can't undo a completed deal. Perhaps had the aforementioned individual placed a call to us **prior to signing on the dotted line**, he would still have his \$65,000.

OCTOBER 15<sup>TH</sup> IS DROP DEAD DAY

If your extended 2003 personal income tax returns show a balance due, you will be penalized for not paying the taxes on April 15<sup>th</sup>. Again filing an extension only protects you from a failure to file penalty.

LONG-TERM CARE INSURANCE

As we live longer and longer, a concern many of us struggle with is should we buy long-term care insurance. Without fail I hear the comment: "We don't want to burden our children with our old age and we want to leave them something." Perhaps our attitude should be: "We took care of you for twenty-two years now it's your turn." Rather than leaving material things to our offspring, we should leave them a legacy of love.

The decision to buy or not buy long-term care insurance depends on several important factors. First: What is your net worth i.e., how much money do you have? If you are worth one million dollars or more, you can self insure yourself and probably do not need long-term care insurance. Second: If you do not have any children, relatives or friends that would be loving caretakers, then you might consider buying long-term care insurance. Third: If your parents lived long lives without going into a nursing home or died relatively young, then you may not need long-term care insurance. Fourth: Can you afford the \$200 and more a month to pay for the long-term care premium? These are just some of the factors to consider before signing on the dotted line.

INDIANA NEW HIRE REPORTING

Indiana reminds us that failure to timely report a new or a re-hire can result in a \$500 fine for each failure.

Since the report is due within 20 days of the hire, **it is incumbent that you file** since we do not know of your hiring until after that date.

**THANK YOU.**

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