

0 (0s):

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1 (34s):

<inaudible> glad you're with us here on the Clark Howard show our mission to serve you and, and power. You have to make better financial decisions and more of life today's episode. I wanna start out with something may be pretty scary for all of us, the info that's out there about us on the web. And then later I got some great news about a solution for another scary thing, crime. There is a new security system that will protect both you and your wallet.

1 (1m 15s):

I want to tell you about something that is really upsetting to me. And it's something that affects everyday people in greater and greater numbers, costing people, their jobs, costing them and relationships, you name it. And that is false postings about you on the internet. As someone who's been in the public eye for decades. It's part of the, the drill for me that I know there going to be things posted about me that just flat out aren't true, but there's so much out there about me that people will make their own judgements.

1 (2m 2s):

Whether something they see about me, that's just not true is the real story or what over time they fell was who you think I am. And so for me, no big deal, but what about for somebody who's just the regular private citizen and they're applying for a job and they never getting called back, or they have a really promising interview and they never got back with you for either a second one or a job offer, or you meet somebody you'd really like to go out with and they go and Google you or any search engine.

1 (2m 49s):

And they find out that you're this scary monster, but it's really not what you are, who you are. Here's what's happening. There are people you've heard of Revenge porn. I don't know what the name of this is, but it's where people who were taking out Revenge on you purposely post fall stuff about you have to mess up your life. And it is just a brutal thing. And I saw a story about this whole problem and the New York times where the New York times writer was contacting people who had been identified as people that were using internet search as a way to take Revenge against people, posting fake stuff, saying people were molesters and all this terrible stuff.

1 (3m 53s):

And the individual that the New York times contacted took out Revenge against that writer and that writers editor and posted all kinds of fake stuff about them. It was just ugly, ugly stuff. And there was no easy

procedure or how to take that stuff down. There was a website I don't want to give any publicity to. It's a well known website, but not a, not a household word, but a well-known website. That to me is engaging in extortion. That if you find a profile about you on that site and you approved that none of those things are true.

1 (4m 40s):

They charge you a ransom of a few thousand dollars to pull down the information about you. That was fake in the first place. I mean, this is, this is hideous. I mean, not only should it be a crime when somebody falls asleep, posts stuff about you, it's clearly not true that you committed a crime or whatever, but the sites that are profiting from this ransoming, your reputation back to you, they should be looked at as extortionists and the owners should be facing criminal actions as well.

1 (5m 27s):

But those are sheds in the meantime, what do you do? This is hard.

2 (5m 36s):

So

1 (5m 39s):

There are techniques that people will do where they will go around posting a lot of stuff about themselves so that they then push the fake negative stuff down. When somebody does a search and that's an imperfect thing, and you have to have some decent computer skills to do that. But the other thing you may have to do is the best defense may be a good offense. You may have to tell a potential employer, Hey, if you do a background search on me, there's somebody, I don't know who they are. They're taking Revenge shots against me and they're posting false stuff about me.

1 (6m 22s):

And you're going to see things about me that aren't true at all. And with somebody you might be going out on a date with, I guess you got to do the same thing for them and Christa, you have 25 years more than that in the digital industry. What would you tell someone who is in the situation?

3 (6m 49s):

I, I only know as much as you do, to be honest. I mean, this is tough stuff. I know a lot of people that just even what you have on your social media sites, they recommend not using your full name or doing a lot of different things to try to protect yourself. But when this, when this is out on websites, it's, it's hard. I'm sure there are people who really are experts that could help us. Maybe we should, you know, look for somebody that can come on and, and help the listeners.

1 (7m 17s):

I mean, we've only had this question twice that I can recall where somebody had false information about them. There was really messing up their lives, that everywhere they looked online, it was there. And so the problem now is that it's something that there are people that are doing more regularly. And I think it would be a good idea to give people a heads up. If there are better steps than what I've said to protect them,

3 (7m 48s):

It can be as simple as having the same name as someone to, I mean, think about how common that is.

1 (7m 53s):

No, that happened to my wife. I remember that. So what happened to my wife was not a false thing. There was an individual who had committed violent crimes. There's a guy and he was in the state penitentiary in the state of Florida, but he has the same name as my wife. And it's not her legal name. It's what she uses is an actress. And her name could be that have a male or a female. And so when she was being cast for a role in a commercial, she got a call from the casting agency is saying, I'm, we have some disturbing background information on.

1 (8m 40s):

You says that you are a felon in the state of Florida. And we already knew about that cross record. And she explained, they went ahead and used her on the job because obviously she was not a guy. And there were other things that made it clear. It was not her, but you never know where somebody doesn't even bother to pick up the phone and make that call like she got, and they just say, Oh, well, this person backgrounded poorly. We're going onto the next person. So let's go to our first question.

3 (9m 15s):

Okay. Clark Jay and Alaska says I'm saving for a classic car that I have wanted for a very long time. And I've just gotten the green light from my wife to put more money away each month to do it. I'm currently at \$2,000, I'm saving 500 a month until I hit a target goal of \$45,000 at the current rate, that will be about seven years, but I'd love to hit it sooner of possible for a shorter term goal than the grand scheme of things. Would it be best to put this in the money market savings, robo investor, or some other product, thanks for the Wyze words over the years.

1 (9m 46s):

And I'm doing a crushed your heart. You're going to have to wait all those years for you to see your investment window is really in kind of like a yellow zone. If you think of the attack and this car you're going to get, so you don't want to take the risk that you would lose some of that money that you're working hard to put aside steady. As you go put it in the best online savings account you can get, it's not going to pay a lot right now, a half percent, but over these nearly seven years, you'll have to put money aside. Rates will rise again, and it will be a decent place for you to put money in savings to build up for this vehicle.

1 (10m 29s):

And I hope you love it when you get it.

3 (10m 33s):

Tom in Colorado CISM a first time home buyer as of three weeks ago, currently my mortgage and utilities are 20% of my monthly take home pay. As a result. I'd like to put more toward the house other than the form of extra payments on the mortgage to reduce my longterm interest payments or in the form of improvements and renovations to increase the value. I don't have any intentions of moving anytime soon. What would you recommend?

1 (10m 58s):

So if you just closed and the last few months, you've got a fantastic interest rate and having your housing costs all in at 20% of your take home pay is great because it means you've got so many choices you can make with money in your life. Since the interest rate almost certainly is exceedingly low on your mortgage. I would rather see you boost the amount of money you're saving for your longterm future and retirement accounts. If you have a 401k Roth IRA, even in a straight investment account that you put money aside, because you will earn over the years, what you're paying in interest on that mortgage with near a a hundred percent certainty, I mean just about a a hundred percent certainty.

1 (11m 49s):

And so that would be a higher priority for me is that each month, instead of paying extra towards the principle that you build up additional money for yourself now on the thing of doing improvements to your home, the reason you do improvements to your home, particularly since that's a long time purchase that you plan to be there for a long, long time is not for payback. There's virtually no improvement or addition you can do for a home. They we'll get you more than a dollar and value for a dollar put in a figure. You get 50 cents on average lift and value for every dollar you spend. So a reverse investment return on investment.

1 (12m 32s):

What I would think about instead, since your long-term are there, what things would you like to do to the home? They would make it more enjoyable for you. And that's why you'd spend the money coming up next. Speaking of homes, I want to talk to you about a security system that was just introduced. They had all Save, you have four Chen,

0 (12m 56s):

You decided to upgrade your outdoor deck. So you ordered the essentials, a power washer or a set of patio chairs and a shiny new grill. And you used your bank of America cash rewards credit card, choosing to earn 3% cash back on online. Shopping are up to 5.2, 5% as a preferred rewards member, which you put towards the cost of your most essential deck. Addition, a bird feeder apply for yours@bankofamerica.com slash more rewarding copyright 2020 bank of America corporation. This episode is brought to you by progressive saving

money on your car.

0 (13m 36s):

Insurance is easy with progressive. It's an average savings of over \$750 for customers who switch. And Save in fact, customers can qualify for an average of six discounts on their auto policy with progressive including discounts, just for starting a quote online, or having multiple vehicles on their policy. You get your quote online@progressive.com and see how much you could be saving national annual average auto insurance savings by new customers surveyed in 2019 potential savings will vary discounts, vary and are not available in all States and situations.

1 (14m 18s):

One of the areas that is going through a massive transformation because the technology is an industry. We used to have endless complaints about the home security system industry. The burglar alarm industry is an industry that was rife with thieves, sad to say, you didn't know if the burglar alarm companies were the crux or the friends protecting you from the crux. And certainly most people in the industry are hardworking people trying to do really great job. It's unfortunate though. There is an industry that has always been infested with real slime as well, and they would do everything they could head to hard pressure you into a long-term contract.

1 (15m 9s):

They follow worries and neighborhoods going door to door, telling frightening stories to people about how you're not safe in your neighborhood. And you need to sign up for a system right now. And in one of my books, I told the story about being at a McDonald's eating my egg McMuffin and listening to a sales manager for a burglar alarm company, a nationally known burglar alarm company, brief a new salesperson in the territory on techniques to kind people into terrible, terrible contracts. And it was just, I still enjoyed my egg McMuffin, but I was really upset.

1 (15m 54s):

I don't know why I didn't get into gestion from that, but what's happened in the last few years is that self-install systems have changed the equation in fourths, the burglar alarm industry, where you hire a professional to be more straight shooting at the same time, offering you the option of self installs. We did a video on Clark dot com of me installing a security system from ring at our home and what I went through, installing it, how long it took me, took me six times longer than it said it would take me.

1 (16m 37s):

I did a mediocre job installing, but it is the monitor is very cheap and all that. Well, now I can tell you and I went with the ring because they were there cheaper than the other mainstream one's in the market, like simply safe, which is the one that is promoted. The most in the marketplace is more expensive, but now it's a whole new game. 'cause Wyze w Y a z.com that started off as a company just sold security cameras

cheaper than anybody else. Now offers a home security burglar alarm system, where they charge you 60 bucks up front for a basic system.

1 (17m 20s):

And that includes the first year of monitoring. I mean, that's ridiculous. That's so cheap. And then the system they sell you, unless you're in a very small place, won't be enough equipment. You've got to buy other stuff, but what's a joke is how cheap there are other stuff is they charge in a three pack, 20 bucks for sensors. So six in change, a sensor that's ridiculously cheap. They charge, if you want a second key pad, 15 bucks, if you want a motion sensor, eight bucks more than you already get, nobody has ever bent the price curve like this for a home security system.

1 (18m 12s):

I am just stunned how cheap it is. And you can see if you go to Wyze dot com, go to their section on home security and the 24 hour monitoring professional monitoring for the price they do is just nuts. And then the other thing is that. And I think about it, you got all these companies that Sign people in these long-term contracts and then charge them \$40 a month or \$30 a month for monitoring. This is \$50 a year a year.

1 (18m 54s):

I mean, that's just beyond belief that it would be that cheap. And so I'm sorry, 60 a year. I applied, see, I discounted it \$10. It wasn't supposed to be, it was already is cheap enough. So check it out and you know, I need to install one of these and Krista this time, I won't have a violent man for the video. So I've got to confess what happened

3 (19m 24s):

When we did. We talked about it last week. I know,

1 (19m 27s):

I know, but I forgot. I never explained why I looked like

3 (19m 30s):

By your hair. Yeah. Cause it happened suddenly, like I was watching the video and then all of the sudden your hair

1 (19m 36s):

And installing the alarm. And then I say I was going to go out on a, a ride and walk and run. I went seven miles in the heat and came back and went straight back on camera.

3 (19m 48s):

Yeah. With your brothers and filming. So there was no one there to say anything, right? You and your

brother.

1 (19m 52s):

So if it was a smell, a vision, it would be a really, really stunk after seven miles in the summer of a walk and run or a ride and walk whatever. And so I promise that if I, if I buy a Wyze system and install it, I'll tell you the goods and bads. And I actually won't smell. And my hair won't be going crazy.

3 (20m 18s):

We didn't want people to worry about you when they saw the video. Clark that was all, okay. Speaking of this kind of situation, Terry says I was the Vic, the victim have a home invasion late last month and confronted the intruder who kicked in my backdoor in the early morning hours, the police arrived quickly and the person was arrested and charged with numerous felonies. The families reaching out to me to begin to pay for the many thousands of dollars of damages. There's no court date yet. Should I allow them to pay before we go to court, this is also unsettling.

1 (20m 54s):

We a family of The of

3 (20m 56s):

The perpetrator, a legend, I guess not a legend

1 (21m 2s):

Once to pay the family wants to pay for the repairs to the home. I wouldn't feel comfortable leaving things, not repaired. Gosh. So they, they have a way where a family member that they feel really bad about. I would be really careful taking money, particularly before the case is settled. You don't want them to be able to say, you know, in court, well, you know, we paid the damages. So you just saw I'd have, let him, let him go. I think I'd go ahead and pay for it myself, if you can afford to.

1 (21m 45s):

Wow. What a frightening thing.

3 (21m 48s):

I'm on a much lighter note, Jared in New York says my wife and I are considering a move to Hawaii in the next year. And we want to know what Clark thinks in terms of cost of living and housing. We have an above average income, but what I'd like to know, if we can still have a bright future financially

1 (22m 7s):

Hawaii housing is very expensive. The general cost of living in Hawaii is higher. It's an Island, you know, there are islands. So everything has to be brought in any Island. Destination is more expensive as a result.

The advantage you have in Hawaii over a bunch of other places is that because there are volcanic islands, you can have beautiful sweeping views that aren't necessarily right on the ocean that are much more affordable. It's fascinating as you travel around the Hawaiian Island, how many places you can be that you have these gorgeous panoramas and you can let the people who can really afford it be, you know, front and center at the ocean, or more often than the more desirable places are a few hundred yards away from the beach itself with those great views.

1 (23m 8s):

And then maybe it's more affordable. But my advice always is go rent for 90 days. Always, if you ever heard me say, it's about Hawaii, you go rent for 90 days. C if you got Island fever, Learn the market learn where you really want a wig and you'll no from a three month stay. Whether or not you really can afford it to live there. Or if you feel like you were always worried about your next dollar and I'm jealous,

3 (23m 42s):

Trevor and Georgia says I've received a resolution offer of \$500 on a \$7,000 outstanding balance from a collection agency after being unable to pay my credit card debt on time, I have a choice of paying the account balance or accepting the offer. Why should I not take the offer?

1 (23m 59s):

And so do you have any information Krista on how old that dad is? I do not. So usually not always, but usually if they're offering you right off the bat, a 50% cut on the debt, it may be that you're outside statute, meaning that it's old enough, that they don't have a right to Sue you against the debt. You have to be very careful and you have to have a properly worded legal document before you pay them any money that if you pay them that amount against the debt, that it represents payment and full against the debt.

1 (24m 40s):

Because what collectors can do is if they get any money from you at all, they can in most jurisdictions do, what's called refresh the day. And then there are in a position to be able to see you against it. Or even when you pay that have come back at you later for the rest. So you don't give them any money till you have in writing that payment of that amount will constitute payment and full and telling you the less you have that in writing, you can not accept that as a true legal, proper safe offer for you as to whether you paid the seven, the full seven, or you pay the 3,500.

1 (25m 27s):

That is your choice, your option, as far as how it will affect your credit. If it's reported as a debt turned over to a collector with a zero balance to the effect on your credit is roughly equivalent. Whether you reach a settlement or you pay the full balance that was originally due, I hope you enjoyed this episode of the Clark Howard show. You know, we're here for you seven days a week at Clark dot com and Clark deals.com. Subscribe to our newsletters. If you want to learn even more about saving money from our incredible

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