

0 (0s):

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2 (40s):

Welcome to the Clark Howard show where our mission is to serve and empower you. So you make better financial decisions in your life and today's episode, we've got Clark Stinks for you. Clark Stinks is where you get to hear where people feel. I have missed the Mark. I have failed to give advice that works to give information that rings true with you. And so you can go to Clark dot com slash Clark stinks when you are listening to the podcast and you feel like I didn't do my job of serving you well, post it.

2 (1m 23s):

And this is how I learn. I learn either I haven't explained something as well as I should, or we may just disagree about a topic or my opinion on something, but it gives you an opportunity to have your say and maybe guide me better. And then here on the podcast, Christa, we'll go through your posts on Clark Stinks and share highlights with you right here. Right now,

1 (1m 54s):

I should have never been encouraged to you to speak on what you think. I'm pretty stupid. If you shouldn't be ashamed of yourself, maybe I'm wrong, maybe I'm wrong, or right. Or you ready. Clark of course

3 (2m 16s):

Your advice on student loan payments Stinks with all the talk of student loan forgiveness, it is foolish to make payments on a loan with deferred interest in payments, keeping the discipline to make the payments make sense, but instead they should put it into an investment account, a retirement account. If they want to be extra cautious, they could put it into a taxable account and then make a bulk payment on the student loan. When deferment ends, if the loans aren't forgiven, telling people to pay now only to have to miss out on potential for forgiveness is stinky. Brad,

2 (2m 47s):

Brad, thank you. And it's always hard with this debate going on among the politicians, what they're going to do about the balances people low on student loans and what level of loan forgiveness there may be. And if you look at it strictly from the perspective of the possibility of loan forgiveness, I agree with the third thing you said, put the money in a simple savings account. Do not invest it. The money that you would have paid towards student loans over the last a year, and then be prepared to put a big amount of money against the student loan balance. As soon as normal payments and interest would start accruing again,

3 (3m 32s):

Clark doesn't stink. It's just that he swung by the bargain Bin that contained those body sprays you use by a 13 year old boys and purchased too much. Amazon is a monopoly. You will eventually pay more for a monopoly. Service will plummet. It has to happen. And it always happens. No one will take them on because they can crush anyone at will. People might think they are getting bid prices, but you will eventually pay more. There will be no reason to drop prices once they take over the business. This has been happening ever since the beginning of time, the fancy name Ford is the Walmart effect. Keep up the good work, my loyal listener.

2 (4m 9s):

Thank you. Loyal listener. And Amazon is something that I have a mixed relationship with because as they become dominant in a category, the prices really do go up and there have been some unfortunate behavior that Amazon is engaged in to crush various competitors that Amazon takes on specific areas where they've been weak and tries to destroy. The people that have been taking share from them and Amazon at the same time is a very efficient organization. So if Amazon loses that efficiency and gets too piggy on prices, as always happens in capitalism, others will invade their space there or not effective barriers to entry in retail or in restaurants.

2 (5m 6s):

And if Amazon does become arrogant does become to price a piggy. They will suffer the marketplace consequences. As for Walmart, Walmart, in my opinion has become a much better operation because of their fear of Amazon. And Walmart is running a great operation, tends to offer significantly cheaper prices than Amazon does.

3 (5m 35s):

Clark you talk a lot about expecting companies to do the right thing and I, 100% agree with you. You recently gave advice to your listeners to mislead wedding vendors by not disclosing that they are booking a wedding, but just stating that they are booking a party. My wife works out of our home doing custom cakes and cookies. She has been burned multiple times with weddings being canceled, rescheduled, et cetera, because of this. She asks her clients to sign a wedding contract that details out all expectations, including my wife's responsibilities. She's always been willing to work as much as she can, even though she's the only one in her business. Your advice in my opinion is one that tells people to forget about integrity for the, for the sake of getting a leg up on others.

3 (6m 19s):

I'm pretty disappointed that you would give this sort of advice. Integrity is too high of a price to pay for saving or Gaineys a few dollars or gaining an advantage on other people. Not saying this just because my wife was in the industry, but as someone who believes that there is far greater value in high character than the value of a dollar, if we're going to expect companies to do the right thing, shouldn't we expect the same from

ourselves.

2 (6m 43s):

Brian, thank you. And I love your post. This the wedding thing has been a problem for as far back as I can remember over all the years that I have provided advice since the mid 1980s and the wedding industry is one that you gave a completely different perspective. How would be couples end up causing financial hardship for your wife? Historically, it's been very one-sided contracts with wedding vendors, very different than a vent contracts in terms of the money being instantly non-refundable and how far in advance things have to be paid in full versus normal bookings for regular events.

2 (7m 36s):

So if I'm turning a blind side to the ethical issue, it's something I need to really think through and think about. I just have not liked how the contracts become a way in advance even more than a year in advance become non-refundable and typically nine changeable for a wedding versus other events where that's not the case,

3 (8m 4s):

The car rental people sell cars, but usually the cars they sell are the ones the original manufacturer will not take back. It's the vehicle has had a body part replaced, been welded, et cetera, that rental company can not return the vehicle. For example, GM has a special internet auction to the GM dealers called smart auction, or the dealers can get a slightly used car to sell with a warranty. If it does not sell it to the smart auction than after a certain time, it goes to the wholesale car auction, Ford and Chrysler also have the internet dealer auctions as well. This includes the executive driven vehicles.

2 (8m 38s):

Steve, thank you for that perspective, that gives some extra layers to what I was talking about. The question that has come in, I guess three times recently is about buying vehicles from rental fleets. When the travel industry fell apart last year, there were a lot of vehicles that were deemed surplus by the car rental agencies, trying to keep themselves alive and they were selling them off themselves in large numbers. And people asked me about buying from the rental car agencies. And I talked about the high miles these vehicles usually have, and that with the financial troubles of the car rental industry, the vehicles may not have been maintained very well.

2 (9m 24s):

You give an additional perspective that the vehicles, from your knowledge that the car rental agencies are selling off on their own lots of vehicles that weren't in good enough shape to be sold by the manufacturers to their dealers.

3 (9m 40s):

Clark you don't smell that bad, but to the person who overdrafted \$2,900 in their bank with Venmo use

chime, it would limit them to a \$45 overdraft and no fees signed and avid chime user

2 (9m 55s):

Chime is the alternative bank, correct? Yes. Yeah. So the fact that the damage would be stopped at \$45 is great to hear and great to know. I've been very disappointed in how the banks have handled things with customers involving the payment apps. I've talked about that frequently on the podcast with a Venmo cash app and Zelle, and then the apps themselves, how poorly they've handled situations where customers have had money stolen or fraud has been involved in. This is an area that is a real hole in banking that needs to be addressed.

2 (10m 40s):

And if chime has a stop-loss at \$45, that is something I think we should check into because that would be a great recommendation to give to people who were using the payment apps.

3 (10m 53s):

What do you mean there almost no 4k content, all new Netflix shows are produced in 4k HDR, Disney plus as well. Most movies on streaming services are available in 4k. Even many popular YouTube channels are in 4k. I agree that a CAE is pointless, but don't claim that there is no 4k content that used to be true when these TVs first come out, came out, but not anymore. Blake Blake,

2 (11m 18s):

Thank you for that post. And after I talked about that, I did go and look, and I did find on three of the TV services that we have. Yes, we have to many that there were special sections where you could see programming available in 4k and it looked good. It didn't look as good as over the air broadcast 4k, but it did look really, really nice.

3 (11m 50s):

Clark big fan. I once had the chance to meet and my wife thought

2 (11m 54s):

I was acting like I just met Beyonce. Clark is the mist mentioning the income tax results? Have a few recent questions. For example, a person talked about how they potentially had a a hundred thousand dollar mortgage discharged that person should consult a tax advisor. It could be a surprise taxable income inclusion, and should help. They should hold the money back for a tax payment, same with the home office deduction while it can provide a benefit, it could result in taxable income inclusion when you sell your house. So it needs to be considered add a thank you for both of those. The mortgage thing was one of the weirdest ones I think we've ever had where there was an error made and somebody had a, a a hundred thousand dollars basically forgiven written off of their mortgage.

2 (12m 43s):

And yes, that could generate a form of a 10 99 that would require that, that be essentially retreated as additional income and because a big tax bill. And that is a great point I should have made during that. Question next, we're going to talk about jobs that have a great starting salary. When you finish your education,

0 (13m 11s):

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, cashew awards, credit card, choosing to earn 3% cash back on online shopping, or 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.

3 (13m 45s):

This episode is brought to you by progressive saving money on your car. 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 the auto policy with progressive including discounts, just for starting a quote online, or having multiple vehicles on their policy. 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.

2 (14m 26s):

I was stunned recently by a story from education week on a poll of young people and just a whisker under half of teenagers. Young adults think that a high school diploma is enough to earn a great living. The reality is it's not really true, and it is possible that someone could get a high school diploma only and end up being just a brilliant mind who creates a great business or whatever and entrepreneurial type.

2 (15m 10s):

But as a general rule, you're going to find that a high school diploma is not going to be enough anymore for you to have access to jobs that are going to have good stability and a good steady paycheck for a lot of people, state supported community colleges and technical schools are absolutely a perfect place to go. Especially if you, if you're not really into education, going to a state support or a technical college where your targeted specifically towards a employable skill and an emphasis in a field where workers are really needed, this is fantastic.

2 (16m 4s):

And I know the college thing that there are a lot of people that are really down on college. These days really negative about college. And why are they negative about it? Because a lot of people have gotten college degrees have ended up with a large amount of student loan debt and have not found that the degree they

had led them to good employment. There are people who, who end up doing well in employment with a general degree. I mean, look at Christa who's COO of our company and is an English major.

2 (16m 48s):

Is that right? English? So the ultimate liberal arts degree that someone would not think could lead to a great career path. And I'd say that it did not lead to a great career path because you have been stuck with me since

3 (17m 8s):

1997. You started our first website. I'm so fortunate. I really, I thank my lucky stars every single day, but yet my parents were a little nervous when I was like, I'm going to be an English major.

2 (17m 25s):

Well, let's talk about fields that if you did go to college or going to have a good pay scale, this is from research or go banking rates. Number one, registered nurse, the highest starting pay of just about any bachelor's degree undergraduate degree, you can get a, an associate's degree in nursing in a lot of the places can get you an RN status. I'm sorry. It would get you and ADN, and you can still make a really decent income microbiologist.

2 (18m 11s):

Well, I would never make it through my first class studying microbiology, but if you have an inclination towards that also starting pay 71,000 environmental scientists, 71,000 accountant, 70,000 entry level web developer, whisker, or under 70,000 aerospace engineering, 67,000 industrial designers, 66 cartographer that's someone who collects measures and interprets geographic data, 65,000 electrical engineering, tech, or electronics engineering tech 64 avionics tech 64.

2 (19m 3s):

So there are a number that's the top 10, I've got another 10 here. I'll just name really quickly that all pay 60,000 or more kicking off after school, a food scientist, wildlife biologist, market research analyst, compensation, benefits, specialist, film, and video editor, conservation scientist, human resources, specialist, high school teacher, respiratory therapist, and public relations specialist. Okay. Going back to the high school teacher, that completely depends where in the country you would become one because there are a lot of places in the country that a teacher would earn.

2 (19m 52s):

Half of that is starting pay other places. They might earn 50% more than 60 grand based on whether there's strong unions or what pay conditions are in a local school district. The point is, is that a lot of people that may say college, the reality is college is what leads to a whole bunch of possibilities. Borrowing a huge amount of money for college weeds. Don't leave one probability for a natural disaster, but you can go to

college without spending a fortune.

2 (20m 33s):

Lots of community colleges now offer a four year degrees and you don't have to end up in debt or even a penny on that case. Christa James Bush major says my 15 year old

3 (20m 48s):

Refrigerator finally stopped working. What is the best way to get rid of it without paying too much?

2 (20m 56s):

So when you buy your new one, if you're buying a new one, usually as part of the delivery of the new one, they will haul away your old one for free. If you're not replacing this one, and it's basically just there and it's got a go in many local governments, there will be solid waste days where they will pick up oversized items. They'll pick up things like refrigerators. The reason they do it is they don't want things to be illegally dumped on people's property and refrigerators in particular.

2 (21m 36s):

They're always worried if they're illegally dumped that a child can be playing in one and ended up losing his or her life in it. So check with your local waste disposal and see if they offer any way to do it. Otherwise, my understanding is that you have to call one of those companies that haul away anything, and you pay him a dump fee for her coming to get it and hauling it away. And maybe someone we'll have a suggestion is a better way, a better idea for getting rid of that unwanted old refrigerator.

3 (22m 11s):

Charlene wants to know how do I find a reputable home appraiser?

2 (22m 17s):

So the traditional answer is you talk to real estate agents and ask for recommendations of appraisers. You want agents who sell a lot of homes in your area, known as people who farm that area. And if that is a dead end for you, if that's not going to work for you, there is a trade association called the national association of real estate appraisers. You can look them up with a search and then you can look for appraisers by state and you see area of the state and member's in the directory. And then you see people, you may well be able to hire locally.

2 (23m 1s):

But I think that the better answer instead of picking somebody from the list is a person you can find from a local real estate agent's recommendation.

3 (23m 11s):

Andrew and Alaska says, I just received an item from a merchant on Amazon. And with that came a business card saying that if I gave the product a five star review, took a screenshot and emailed it to them that I would receive a \$20 Amazon gift card. I'm not going to do that, but was wondering how to go about trusting Amazon reviews of merchants are doing things like this. I already use review Metta, which helps me judge the veracity of existing reviews. But this tactic seems like a clever way to circumvent it and sites like it because the reviews are legitimate and from verified buyers. So how do know if I can trust Amazon reviews?

2 (23m 48s):

You cannot trust Amazon reviews at all. I forget about it. Amazon's reviews have been just totally spoiled with various estimates that close to half of all reviews on Amazon now are bogus. What you have received this offer you have received is what's known as brushing where they essentially offer you a kickback in return for writing a glowing positive review. And this is all about pushing them up and the rankings. And this is something that Amazon says that they're pleasing my opinion.

2 (24m 30s):

They're not at all. Amazon's a sales organization. Most items sold on Amazon are sold by third parties and Amazon doesn't really seem to put any effort of any note and to cleaning up what has become a corrupt review system on their website.

3 (24m 50s):

I filed bankruptcy in 2009, since then, I've done very well. Financially. My credit scores are high zero balance on all cards monthly, but I use the monthly. I recently applied for a credit card and was instantly denied. The card was offered through chase bank. The reason was that a bankruptcy was on my report. It is not though it fell off in 2019 as it should. Right? However, chase was included in my bankruptcy in 2009, after receiving the letter of denial from them, trans union was listed as their source. I wonder if this was an internal record on me at chase, or if I should dispute it,

2 (25m 25s):

Definitely get a copy of your TransUnion credit report that is free for you to do@annualcreditreport.com. See if there is a reference to your bankruptcy, still on your TransUnion report, that would mean that they have failed to properly age the information on your report. And there is a simple procedure where you dispute that item being on there, just because of simple aging. The likelier explanation is that even though a credit Bureau can only list a chapter seven for 10 years and a chapter 13 for seven years The which is that weird, the math, umm, the reality is an actual credit issuer.

2 (26m 10s):

You can have records that go back further and they do not have to expire change your defaulting out on that card or a line of credit to chase. Even when it's passed that period, the law is designed to govern the information kept by credit bureaus. I have not heard of chase specifically refusing to issue Credit to people

way back and who had a delinquency way back in time or a charge off way back in time. And I'm going to look around and see if there is any documentation out there that this is a standard operating procedure of chase.

2 (26m 53s):

I want to tell you that I'm so glad that you have tuned in to today is podcast. And for more information for your wallet, you got to look at Clark dot com and Clark deals.com. Clark dot com is our general information website Clark deals.com is where you see info on bargains all the time. And I hope you have a great weekend. We'll see you back here next week on the Clark Howard show

1 (27m 24s):

<inaudible>.