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1 (50s):

<inaudible> it's my pleasure to welcome you to the Clark Howard show our mission to serve and empower you. See you make better financial decisions in your life today's episode. I got a lot a news for you about something you may be into right now, buying a vehicle. Also there's a cell phone service. That's really making a difference in people's wallets right now. I want to tell you about them, how it works for you. So ever since CarMax started in the 1990s, and I interviewed the founder for television way back when in the nineties, I have had more angry letters, emails, face to face conversations with traditional car dealers furious at me for saying that what CarMax was doing was great for the consumer and so much better than traditional dealers have done well, fast forward now, more than a generation later, and Ford has just launched their new marketplace that is designed to be their opportunity to being like CarMax and the fast growing Carvana CarMax for Ford for its dealers has launched Blue Advantage and Blue Advantage is a car buying program where there's no grind.

1 (2m 35s):

You know what the grind is that that garbage to the dealers do, where they keep you there for hours, try and make you hungry. I mean, physically hungry, deprive you a food and beverage and all of that. Try to get you a wiry and you Sign, whatever they put in front of you and tell you all that garbage, where they have to go talk to their manager and all that, and they go smoke a cigarette, come back, trying to get you to what they want to do. It just is absolutely hideous. It's why people have always been intimidated by or distrusted. Disliked used a new car dealers, particularly used car dealers.

1 (3m 15s):

Well Ford is now offering this boy Advantage program that they're doing and a joint venture with auto trader, where participating for a dealers can offer vehicles for sale at a set price. And an addition, the vehicles come with warranties from Ford, not from the dealer real Ford warranties, and the vehicles are protected with first a 90 day, 4,000 mile bumper to bumper warranty, and then a multi-year warranty on the drive train engine and transmission.

1 (4m 4s):

It is an enormous step in the right direction. Now I'll tell you what I don't like about the Ford program is with Blue advantage. The idea is that people now like to buy a vehicle right online, right on their phone, and with

all the modern car buying services, you have a right to bring the vehicle back unconditionally for a refund for a certain number of days. Ford did not do that. Instead you have a very, very highly restricted, right, to bring the vehicle back, to exchange it for another vehicle on their used car lot.

1 (4m 51s):

Ford, you're almost there not quite there, but you're almost there. And it's another step in the direction of selling used vehicles in a customer friendly way instead of being at war with your potential and new customers. So that's good, right? So, I mean, that's a good for you. There is an extreme shortage of computer chips right now, and that has affected so many electronics, obviously computers it's also heavily affecting you buying a new SUV, pick up truck, passenger car crossover, anything like that because automakers not being able to get chips since cars are basically rolling computers there having to temporarily shutter assembly lines all over the country and in Mexico and Canada.

1 (5m 55s):

So we were just getting to the point that vehicle supplies for new vehicles, we're recovering from all the work stoppages that occurred because the coronavirus and assembly lines that lost productivity because so many auto workers unfortunately took ill with Corona virus. They were just getting inventories back and sank. And now not again, what it means is that if you're somebody who wants to buy a new vehicle, it makes sense for you. If your old one's working fine and you're just bored with it to stay bored with it longer, let this chip shortage work its way through, get inventories built back up, and then look at buying a new vehicle.

1 (6m 43s):

What would perhaps be in the late summer to fall of 21 instead of working in the Q1 spring, buying season, its time for your questions and Christo, what are you starting with?

2 (6m 57s):

Robert and Wisconsin? He says, from what I see interest rates for Canadian savings accounts are significantly better than us savings accounts. Is it advisable for us citizens to open Canadian savings account for the better rates or are there significant dangers and detriments involved?

1 (7m 14s):

Wonderful question. In fact, there are a small number of banks in the United States that have correspondent relationships, where you can buy foreign CDs in a variety of countries. And the us interest rates are being purposely manipulated down to try to lessen the economic impact of coronavirus on our economy. I said, economic economy that's redundant. Anyway, the deal is that interest rates are being artificially suppressed. And that's why, what savers can earn right now has fallen with online banks from about 2.7% to 0.5% over the last 11 months.

1 (8m 2s):

And that's going to remain the case for a while. So if you do buy a Canadian CD's or other countries CDs, the issue for you and the problem is the us dollar is weakening. And so you could see an erosion and the original value of your money when you send it overseas, or you could see the reverse right now with the dollar weakening, it means that your CD would not only earn a higher rate of interest. It could also be worth more money later on.

1 (8m 42s):

So this is a, a double play it's a currency play and an interest rate play. And so if you are somebody who's looking for absolute safety with your savings, putting the money in another country in it, CDs is too risky. 'cause you just don't know the direction over the time period of that CD in the value of a dollar.

2 (9m 12s):

I'm going to read two questions together here, Erik and Michigan wants to know if you've had a chance to look at the prescription savings app script Hiro and Greg and Florida says, I read your article about comparing RX saver, good RX and health insurance before deciding which one to use with each prescription refill. How do you do this as your script will end up at F at the pharmacy utilized when the script is first filled, or do you move your prescription from pharmacy to pharmacy?

1 (9m 43s):

Yes, that is what you'd have to do. Although I've never found that to be something that I've had to do generally when I'm using good RX, it's a, for a medicine I may having to take temporarily, not necessarily for a maintenance med, but in my case, I tend to gravitate so heavily to Costco to fill my prescriptions that I know that day in and day out and I'll check on a good RX. Costco is the cheapest place to fill those scripts just because of their whole pricing model. Now I'm going to script hero.

1 (10m 24s):

They use a different business model than good RX. They do a great job of giving you price quotes from small independent pharmacies. It's a little known thing. And the pharmacy world that CVS and Walgreens charge much, much, much higher prices on prescriptions typically than a locally owned independent pharmacies. This particular app gets price surveys from independence. And in fact, I've got one that I can walk to from my house. I have both a CVS and an independent that are they're.

1 (11m 6s):

A shopping center are a part they're both walking distance for me. And always the CVS price is at least double or more what it is at the small individually owned independent pharmacy, according to the offers available on script hero.

2 (11m 28s):

And Rob says I was using the app Bumped last year and it was working well. I had a Kroger McDonald's

Walmart and in December the terms changed. And since then, I've not had any new activities showing up on my balance. I swipe my debit card as credit, like it says to my missing something.

1 (11m 48s):

Oh, I'm sorry to tell you, you know, Bumped was something we first talked about. I don't know how many ago. There were a lot of people that got into it. What it does, is it issues you micro ownership in various stocks of places you shop? Well, what they changed last year was now it's not places you shop. It's only.com. So you shop at Know more physical stores. So if you are somebody who's out and about going to physical stores, you're not getting the benefit any more. And in fact, the list of participating companies in their stocks has changed significantly. So you need to go to the Bumped website and see how it has actually changed when it comes to your cell phone plan.

1 (12m 37s):

There's one company right now that's offering deals that are dramatically improved. Then they've been offering since they started. I'm going to tell you all about it. Coming up.

0 (12m 49s):

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 could 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.

0 (13m 29s):

It's February the shortest month of the year. Meaning you've got a little less time to check off your February to do's. Fortunately, policy genius can help you check off two big items with ease, comparing life insurance rates and saving 50% or more in the process, which means you'll have more cash to put toward the things you care about, whatever they may be. Plus there's absolutely no hassle. The licensed experts at policy genius worked for you, not the insurance companies, so they can offer an unbiased advice when you need it. Here's how it works. First. Head to policy genius.com. In minutes, you can work out how much coverage you need and compare quotes from top insurers to find your best price policy.

0 (14m 14s):

Gene is we'll compare policies starting at as little as \$1 a day. You might even be eligible to skip the in-person medical exam. Once you apply the policy genius team will handle all the paperwork and red tape. If you hit any speed bumps during the application process, they'll take care of absolutely everything that kind of service has earned policy genius, a five star rating across over 1600 reviews on Trustpilot and Google. If you're worried that March's just around the corner and you've barely gotten anything done, take a deep

breath. Policy genius will help you make the most of this short month in minutes, you could save 50% or more by comparing quotes and feel good knowing that your loved ones would be taken care of.

0 (15m 1s):

If anything were to happen, go to policygenius.com to get started policy genius. When it comes to insurance, it's nice to get it right.

1 (15m 12s):

Most of us with our cell phone service pick a company and we just stay with them month after month, year after year. But there's a segment of our fellow Americans, perhaps maybe one in four of us who hopscotch to the best deal available with their cell phone service. And the result of that. If you deal with the porting, your number hassle sometimes can be a hassle and you switch to a new company over time. You can be rewarded with massive savings. I talked recently about a T mobile deal from T-Mobile prepaid it's \$15 a month for people who don't need unlimited data, you get a good chunk of data anyway, included with it.

1 (15m 60s):

It is a great, great deal. I also talked to recently about an at and T prepaid deal where you pay 25 a month, but you've got to pay it all up front \$300 a year, and you get a good amount of data, eight gigs, a data a month, plus whatever you don't use rolls over. And you've got to unlimited talk and text. So you got Canada and Mexico included, blah, blah, blah, blah, blah. Great deal for individuals looking for cell phone service, right? That's T-Mobile, that's a T and T both for people with limits on data. What if you really like Verizon's network, but you hate what it costs to have a service with Verizon while that's a problem, because Verizon charges a zillion dollars to be with them.

1 (16m 53s):

And Verizon has had a real problem for a while getting new customers because the price points are so outrageous that people just pass on signing up with Verizon and young people look at Verizon not as their parents' cell phone company, they got to get Verizon is their grandparents' cell phone company. So they can't get young people no matter what. So Verizon knows they have an image problem and a pricing problem. That's why they started a cell phone service a couple years ago called Visible, but Verizon Never was in full bore with Visible and it's why I always called it invisible.

1 (17m 40s):

I had to tell people who wanted Verizon, but didn't want to pay the massive monthly bills about invisible, whose name is actually Visible dot com. Well, now Verizon has decided they're really into Visible for the first time in. So Visible has gotten better and better and better. And I'll talk about the price side. And a second. First, I want to talk about what you get. You pay 40 a month for an individual. You get five G Verizon service, a course on unlimited minutes and texts unlimited data.

1 (18m 20s):

And this is the clincher for so many people on limited hotspot speed, not quick enough for gaming, plenty, good enough for video web surfing and the rest. And you get unlimited calling and texting to Canada and Mexico. Now what makes Visible even better is that You, as you add people under your umbrella, there is something that they call party, pay your price goes down, but you're not responsible for their bills. They're built individually.

1 (19m 1s):

So with party pay, you start out at 40 a month. You get a second person to sign up with you. You each pay 35, you get a third person. You each pay 30, you get four or more people. Each person pays 25 build individually on Verizon's network. It is a steal of a deal. What's a crummy about Visible from what people have posted. We have a briefing for you on Visible on Clark dot com. And you look at the comments, hundreds of comments from people, both positive and negative.

1 (19m 45s):

The biggest negative Visible does not offer any physical stores. And a lot of people post that. If you have a problem, they are legendary at customer Know service. Most people never have a problem. And all they do is save money, but just be warned based on the feedback we got from people posting. When you do have a problem for horizon does not stand behind Visible with good customer service. As long as you know that if you are somebody who really is married to Verizon's network, you're uncomfortable with going to T-Mobile or a at and T or one of the smaller brands.

1 (20m 34s):

No, that Visible gets you your cake. And as long as you know, and to have a customer service problem, you have to eat it too. And over the course of a year, you'll save a zillion dollars. And Verizon where are you going to do about being the grandparents' cell phone company?

2 (20m 55s):

All right. Clark Kathleen, Connecticut says, should I remove Overdraft Protection from my checking account because of a fraud abuse.

1 (21m 3s):

Okay. You should eliminate Overdraft Protection for your account period. No other thing is added as a qualifier. This is something that shows that the banking industry does not behave ethically. Now, the Congress passed a law back during the banking scandals that took away the banks power to sign you up for these off Overdraft quote unquote Protection plans, unless you said you wanted, what would nobody did anything about the banks lying to their customers? And pretending that Overdraft Protection was a benefit when it's actually a curse for your wallet.

1 (21m 50s):

So if you been cheated by your bank that lied to you and kind to you and deciding Up for quote unquote Overdraft Protection you contact your bank and turn it off, you may be able to do so on their website. Or if you sign into your account, you may be able to do so in the app, you may have to call and talk to a human who will read from some stupid script telling you why you're an idiot. If you disconnect Overdraft Protection, but you, this is crazy. Do you know, you have to give your bank permission to cheat you with this? Why is it a cheat? So at the bank does, when you sign up for Overdraft Protection is you give them permission to approve transactions.

1 (22m 38s):

When they know you have no money in your account, and then they can fee you to death, but they can only do that. If you give them permission where the reality is your best off having that purchase to climb, and then you are having it approved and getting hit with outrageous fees that work out to be potentially thousands of percent equivalent an interest.

2 (23m 7s):

Are you just want to make sure Kathy's question was answered? Cause it looks like she has multiple accounts with her bank. And so that it would go into taking money from her other accounts. And she's concerned if she doesn't have it, then she might get all sorts of fees. If she's hacked on from, you know, returned checks or whatever,

1 (23m 24s):

That's it. That's a great question. And I'm sorry I cut you off. Cause you know, I always go on a diatribe about the bank's cheating people. So if you wink your checking account for Overdraft to a savings account, depending on the rules of your bank, that could also generate fees for you. It wouldn't be as much as \$35 of return check or something like that. But you know, a dirty little secret, do you know, apparently processing a return check. You know, if you checked balances, costs your bank somewhere between four and 40 cents, apparently that they charge you \$35 for it.

1 (24m 8s):

It's just a profit center for the bank. And it's yet another reason why you should go to an online bank or credit union. If you look at most of the online banks in their policies, they don't charge these fees and a much better place to do business than a place where one of their most popular publications is fee income report, where it tells banks rip off fees that their other competitor banks have drempt up to cheat their customers with. Okay.

2 (24m 41s):

Yeah. And sort of a Clark stinks. Geoff and Wisconsin says, you mentioned using the Coinstar machine to sort jars of change on a recent podcast, but you failed to mention that most credit unions will sort your

change for free and deposited directly into your account. And if you would like to give it to your wife to use a Starbucks, I suggest turning into a prepaid card credit card at the credit union,

1 (25m 6s):

UCA fat. My credit union does not provide free coin counting, but if most do that, something that I was not aware of, and that is a great suggestion

2 (25m 19s):

And a few other people that have written in to save some banks do that as well.

1 (25m 23s):

See, after I said all those mean things about the banks, there are banks that are actually doing customer friendly things. Well, I want to tell you that I hope you enjoyed this episode of the Clark Howard show. And if you haven't subscribe and share our podcasts with your friends, or if you find me as boring as I find me to be share it with people you don't like, thanks for listening. Nice.