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1 (40s):

<inaudible>

2 (47s):

I'm so glad you're with us here on 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. If you own a small business, there's a new deadline you need to know about. Also, if you have the travel bug like I do, I'm going to share with you when you should look to book your next trip. So it's amazing how the rhythms of what people ask me about change over time. I shared with you recently that last year during the spring, when we had the first wave of the PPP, the payroll protection program, that we were getting paycheck, payroll, whatever we were getting in excess of 500 questions a day from businesses, frantic for the fines to try to make it to another day with our business.

2 (1m 50s):

And as so often happens, the roll-out of the program was completely botched last year because of the nation's biggest banks were looked at to handle the initial rollout. The banks totally messed it up. And only what they did was they only sent in applications for their most important large customers ignored all the small ones. It is a national scandal. How the nation's large banks handle the initial paycheck protection program. It embittered small business owners so much that now that the program has been cleaned up, we're not hearing from people they figure, why should I even bother the fixes in the banks are ruining this?

2 (2m 43s):

Well, let me tell you this time is different. In fact, so different that till next Wednesday, you got basically nine days, you are able to put in an application for the paycheck protection program. Only if you are a very small business that has less than 20 people. None of those people that banks played favorites with before are allowed in at all. But the really good news since the bank's ruined the program a year ago is that there are a lot of non-banks credit unions and what are known as fintechs that are part of the lending process now, and they don't play the dirty pool that the big banks play.

2 (3m 32s):

So this is an opportunity that if you have a business that has been affected by coronavirus, your cash is terrible. Your business has suffered. This money is available, and it's designed not to get you into a loan that

you can't pay back, but to get you into a loan that as long as you qualify under the formula, you are eligible for loan forgiveness. So this is a huge difference, including for very small businesses. The application process later on for forgiveness is much, much easier than for bigger businesses.

2 (4m 17s):

You may decide it's not worth it, or maybe, hopefully, luckily your business is doing just fine right now, and you don't even need the money, but I know a lot of stuff has gone on the last year, the absolute hideous behavior or the nation's largest banks shows the consequences of none of the bankers being punished for the illegal behavior. They engaged in that led through the banking scandals to the great recession that we had from Oh seven to 12. You know, when you're a crook and you got away with it, how do you expect behavior to change now on that very positive note, Krista, when did you ever hear me say something like I'm going to say, is that being really positive about the big banks today?

3 (5m 10s):

Well, I'm going to tell you the here's something positive from Robin Pennsylvania. He says, Clark, I know you don't like recommending books, but what resources do you have for startups and entrepreneurs? 2021 seems like a great year to really get into growing my freelance business into something More thanks for all the info you send out.

2 (5m 29s):

So actually one of my favorite places for you to go is not a book it's to an organization called score. The service Corps of retired executives score.org is the website. And this is a volunteer organization of retired business. People who love the free enterprise system love entrepreneurship, and they are there provide advice, counsel and guidance, both in starting a business. And when you hit those bumps in the road with a business that you have operating there, there to provide that guidance and they do it just out of their passion for entrepreneurs.

2 (6m 15s):

My late uncle was a long time volunteer with SCORE and he loved doing it until the latter part of his life when he wasn't healthy enough to do it. And it is an opportunity for you to get that kind of Sage guidance that could really be helpful to you. The other thing is there a lot of entrepreneurs you might be able to network with online. A lot of the books that entrepreneurs find help for useful tend to be more inspirational than specifically nuts and bolts about things you should do in operating your own business.

2 (6m 57s):

And there are times as an entrepreneur, you need that inspiration. And it just depends on what books, writing style and author really appeals to you.

3 (7m 9s):

Okay? Bury and Connecticut says Clark I know how much you like Costco wholesale. I received a credit card rewards certificate recently. It's not a big amount. I called city to find out if I could have the amount credited to my account or receive a check, instead of going to the warehouse, my wife has an auto-immune disease. And if I brought the virus home to her, she would likely not survive it. They connected to me to Costco and Costco said no, and indicated the bank was in control. I was then told they may change their mind in December before the certificate expires the terms and conditions on the back of the certificate, make it clear that it's up to Costco's discretion. Someone did not tell me the truth. What do you think?

2 (7m 50s):

Yeah, this is something we actually dealt with before with Costco. And they been firm on this that you have to come into the warehouse. And one thing that completely puzzled me is why you can't use your certificate towards purchases@costco.com. That's a clear condition they have. And I think it's been enough months, Krista. It would be good for us to reach out to Costco again about this. I mean, you're talking about someone who are they supposed to take a chance and killing their spouse or go in to get the money. I mean, that is a unacceptable choice, particularly as Costco is trying to grow costco.com to say that you can't use the money against purchases@costco.com seems really lame to me.

2 (8m 44s):

So let's have a conversation and see if we can convince them as far as how Costco is handling Corona virus. It's my humble that they are handling it better than any other retailer and the United States. When you look at the precautions, they put in place to protect their employees and their members. It is extraordinary how consistent they are with policies from store to store and all the thinking that's gone into making people as safe as possible. And maybe that has made them numb to issues like yours.

2 (9m 25s):

And I think that there, the kind of company that should do the right thing by their members, and this is not the right thing, how they're doing things now,

3 (9m 34s):

Dennis in Florida says I've used T-Mobile Money for many months. What is Clark's opinion on it? I believe it has the highest interest rate currently available. Is it safe?

2 (9m 44s):

Yeah, T Mobile Money is awesome. And it's something that we take very few questions about T Mobile is trying to do what's called be a sticky. And if you're not familiar with that business concept, the idea is that you come up with multiple benefits for your customers so that they become more loyal to you. So Costco has Costco Sylacauga, Alabama T Mobile has the Tuesday program where they offer deals on Tuesdays and you have the app for that. And now they've got the T-Mobile money and they do these various things like the tie in with Netflix, or you get Netflix heavily reduced and certain cases free with certain T-Mobile cell phone

plans, all about making it harder and harder for you to ever leave the T-Mobile web of services.

2 (10m 44s):

And T-Mobile Money we have never had what I said about initially you say, Hey, it looks great. Let's see how they actually implement it and what the service and customer service are like. And to this moment, I guess no news is good news. We've had zero complaints about T-Mobile Money is an alternative to using one of those big, bad rotten banks.

3 (11m 8s):

Brian And Illinois says my iPad was stolen from a room at a hotel. I helped the police track it down, using the tracking on my phone. I got the iPad and the perp was arrested. His girlfriend was in housekeeping. The hotel was very apathetic about it. Didn't even apologize, but said they were glad that I got it back. Should I expect them to offer me any type of compensation, like a free night or extra points?

2 (11m 33s):

No kidding. When it was an inside job and they had an employee who stole from you, that is ridiculous. And I don't know that this would work, but I would contact local television stations if they have an investigative unit, which is like the hot thing and local television news. And they love stories like that. And insider stealing from the customer's details. It's six. This could happen to you. So you think I've been in television news long time. This is my 31st year in television news. So I'm making fun of myself. But anyway, that would be the pressure point.

2 (12m 16s):

'cause the hotels typically are run by private equity outfits or private enterprises that own a series of what they call flags, franchised hotels. And so the, the buck does not stop with the name on the building. It stops with the owner of that individual property. And that's why that's where the pressure point would be is potentially with a television investigative report. Now, speaking of travel next, we're going to talk about how you should look at travel coming up later this year,

4 (12m 59s):

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2 (13m 46s):

I keep trying to book travel and my wife says, Whoa, hold on. You're not booking travel yet. Driving me crazy

because I used to travel so often, mostly for work, but I'm one of the few people who actually enjoyed traveling even for work. And some of you always drove you crazy. Krista is I loved airports. I loved everything about travel. The stuff that you hated, cause you only like being at the destination. You didn't like how you got there, right? For sure. But I mean, I, I didn't even mind the TSA lines. Oh, by the way, you're looking for a job. We are during Corona virus, they're short 6,000 TSA officers.

2 (14m 30s):

So if you were interested in a job that might bring in a paycheck, at least for awhile that's so the thing you could look at is being TSA officer, which you're like, they need people, but travel is going to come back intensely strong and nobody More is teed to go. Then people that are older, typically retired, who look at their remaining window when they feel good enough. And they're mobile enough to travel well, you know, they don't have as much time and they've lost a year and they're the first ones who got their vaccinations and they want to go.

2 (15m 13s):

And so right now, airfares have been phenomenal. You know, that sale of you might not have heard about it, but Southwest had one of the best sales they've had in years and years and years that ended this past weekend. And it's because for now travel remained soft and it was no accident. They cut that off that sale for travel till late may, because they're expecting that as we move into summer and especially in the fall, there's going to be very strong demand for travel. We'll see, I think it is what's going to happen is we got more and more shots in people's arms. IS it's going to bring the hospitality restaurant and travel business's back to life.

2 (15m 59s):

And so I'm encouraging you to look at, if you can find deals now for travel later in 21, buy those deals. Now make sure that your money is not gone. If you later decide it's not safe to go or whatever the circumstance is, you want to have the ability to at least have the full amount you've spent rolled forward to a future travel date, free of any penalties. I've been looking at what the cruise lines are doing. And there are a lot of people that are 60 and over who are really chomping at the bit to go on cruises.

2 (16m 43s):

And the cruise lines generally are not offering customer friendly policies. If you book cruises. Now, I don't recommend booking cruises until the industry reforms and by reform. I mean that in this circumstance, with all the unknowns of coronavirus, that they have very generous policies on refunds or being able to roll full value forward. Many of the cruise lines are making their deposits. Non-refundable even if later you can not go on that cruise.

2 (17m 24s):

They're silent on what happens if they cancel the cruise. So do they just keep your deposit money? Even if they don't say Oh, and I remember the cruise lines operate not under us law. So they're free to do pretty

much what they want to do. So any money you put up on a cruise, you have to look at it is spent money that you may forfeit because of the way the lines have behaved. But with simple things like airline tickets, you have typically now much more customer friendly policies and we've had historically. And if you think you're going to travel later this year and you can find a real deal right now, book it because I can tell you when travel does come back and I do believe it will come back this summer.

2 (18m 17s):

You're going to see the fares go through the roof or it's a bad analogy, sky high.

3 (18m 27s):

All right, Tom And Arizona says I have over 150,000 Southwest airlines, mileage points. I'm getting my second COVID shot and we'll begin traveling again. Air fryers are very low right now. I'm unsure whether to use my points or purchase tickets. Can you help me?

2 (18m 44s):

Southwest uses a straight formula that converts points into travel. That is a direct ratio. That means that you can do either. There's no particular reason you should hoard your points. And one thing I should tell you is Southwest has a great deal right now on getting the Companion Pass. If you apply for their, I think it's a \$69 annual fee credit card, you then create eligibility by jumping through certain hoops, to be able to bring a Companion for free.

2 (19m 24s):

When you book your travel, you can bring your designated companion with the free till February 28th, 22. So that tells you how many empty seats are flying around the skies that they're making that ultra generous offer to you and is somebody who obviously flies. Southwest a lot. I would strongly recommend you do that to get that Companion Pass

3 (19m 51s):

Michelle and Georgia says, I booked a flight to Australia last February of 2020 as my best friend. And I were going to a wedding, the pandemic shut, travel down. I did purchase seats on this flight through an online site. I'm having a great difficult, I'm having great difficulty in getting a refund. Five calls, two emails, no response. What is the best step to get my refund? I also lost my job due to COVID and this refund will be a huge help.

2 (20m 19s):

I am really, really sorry. And is we experience so much. It's the third party booking sites that really, really failed travelers. Airlines were a mixed bag, but the third party booking sites have been this source of more anx for more people following the flight cancellations of last year. So the law is pretty clear. If the airline canceled the flight, they did not operate it. The third party booking site owes you a refund. And that doesn't mean anything if they just don't care what the law is.

2 (21m 1s):

So what I would do is file a complaint with your state attorney General's office. If they take complaints from consumers and I would consider suing this particular third party Booking site in small claims court, you would have to find out who their registered agent is in your state, which in most States you do with either the secretary of state or corporation commission. And you, once you have sued them, they will have to answer, but your situation is not at all alone, search online and see if there's any legal actions going on right now against this particular third party seller, who I am very well aware has not behaved under the law.

2 (21m 51s):

And

3 (21m 51s):

This is a pretty fun one from Daniel and California, I was listening to the podcast and the way home after working on another night on third shift, as a hospital pharmacist, Clark started talking about Mark Cuban and his plan to sell more cost-effective generic meds Clark then says, I know I'll say this drug name wrong. And I was waiting gleefully on how badly he butchered the generic name to be fair. Some drugs do have six, seven, even eight syllables. And I had physicians and nurses, nurses, botched drug names all night, every night to my amazement. Clark's had the drug name correctly. I was so shocked. I nearly ran off the road. Thanks for ruining my, for sure. Good laugh of the day. Ha ha.

3 (22m 31s):

Thanks for all that. You do you want to pronounce that name again? Clark

2 (22m 36s):

I'll never do it right. A second time. I was just lucky. Al Benda is all. Yup. Is that great? I think, I don't know. I, you know, you need to know. I grew up going to Southern schools and I never learned to effectively pronounce its more than one and two syllable words. And my grammar remains terrible, which is always been a nightmare for you Krista, having gone to Northern private schools and being an English major English major at the grade English major at the great one of the hardest to get into schools in the United States, Boston college

3 (23m 14s):

Love BC, but I'll just say this for all you southerners who want to write into Clark stinks. Now just go to Clark dot com slash Clark steaks.

2 (23m 23s):

No, it is. I mean, when I grew up in the South is completely different than I was a kid. You know, it was a very, it was the poorest region of the United States and there were a lot of things that, well, we were a little

behind on in the South and things have changed a lot over a few generations. You realize I've been around long enough that it's three generations plus I was born. I'm

1 (23m 46s):

An old guy. I'm not an old guy.

2 (23m 50s):

You just want me to say goodbye? Not at all to say goodbye yet, but I will be

1 (23m 54s):

Jack if you've enjoyed

2 (23m 59s):

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