

Ten Weeks to Financial Awakening:
A Guidebook to the Creation of Your Own Financial Plan
Using Quicken® Software

Money Attention Pages Addendum

Release Date: March 15, 2010

Background:

This Addendum provides critical information that will update the Money Attention Pages with financial and technical information that has changed since release of the book in October, 2003.

Recommendations on How To Use this MAP Addendum:

1. If you already have your TEN WEEKS binders setup, please 3-hole punch this Update and insert it directly behind the Tab to which the MAP Page Relates. For example: All MAP ADDENDUMS relating to Week 5, begin with 5, such as “MAP 5-7”, would be inserted behind the “Week 5” tab.
2. When you are ready to work that Week of the Program, please refer to the Page References listed on each MAP ADDENDUM and simply write – “See Addendum # ____”, or copy the updated information directly on to the MAP Page from the ADDENDUM.
3. When you have updated the MAP Page, please put an “X” on the “Update Complete” line.

If you do not yet have your TEN WEEKS binders, I suggest you staple these pages together and insert them in a manila file labeled “**2010** MAP ADDENDUM”. Please follow instructions # 2 and # 3 above after this point.

Thank you,

Paul Lemon
Author

WEEK FIVE MAP UPDATES

MAP ADDENDUM # 1 MAP 5-7: Page Reference 493 :Update Complete? _____

The web addresses on the credit report companies are all correct. There is only one change on other information: for Trans Union, their address is now

Annual Credit Report Request Service

P.O. Box 105281

Atlanta, GA 30348-5281

and their toll-free number is: 1-877-322-8228

MAP ADDENDUM # 2 MAP 5-8 : Page Reference 495 :Update Complete? _____

The current number for Trans union is: 1-877-322-8228

WEEK SIX MAP UPDATES

MAP ADDENDUM # 3 MAP 6-1: Page Reference 499: Update Complete? _____

Follow this link to the web page and print out the updated Social Rating from the link “The Heart Rating” (then Using the Social Rating) at the top of the page:

<http://naturalinvesting.com/index.php>

MAP ADDENDUM # 4 MAP 6-2: Page Reference 503: Update Complete? _____

Replace www.calvertgroup.com with <http://www.calvertgroup.com/literature-interactive-tools.html>

Delete “Select Tools”

Then select “Asset Allocator”

Change “Investing Activities” to “Online Research Tools”

Change “Investment Research” to “Evaluator”

Under # 2 change www.calvertgroup.com

To <http://www.calvertgroup.com/literature-interactive-tools.html>

Delete “Select Tools”

Everything else stays the same on this page.

WEEK SEVEN MAP UPDATES

MAP ADDENDUM # 5 MAP 7-2 : Page Reference 541 :Update Complete? _____

The phone number for AARP health insurance is now: **1-866-894-6032**

MAP ADDENDUM # 6 MAP 7-3: Page Reference 543: Update Complete? _____

Under “Surviving Spouse May Not be the Best Choice”
Change “\$1 million for 2003” to
\$2 million for 2007-2008 and \$3.5 million for 2009 and 2010”

MAP ADDENDUM # 7 MAP 7-5: Page Reference 548: Update Complete? _____

Under “National services include”
Delete “Insurance Information” listing
Add: <http://iquote.com> to “Insurance Quote” line
Change Select Quote phone number to: **(800)674-9403**
And add their web site of www.selectquote.com
Delete “Term Quote Services” listing
Delete “Quotesmith Corp.” listing
Under “Websites” please make the following changes:
Add: “Accuquote”: www.accuquote.com (800) 442-9899
Add: “Reliaquote”: www.reliaquote.com **(800) 940-3002**
Add to “Quick Quote” (800) 867-2404
Delete “InsureMarket” listing
Delete “Consumer Federation of America” information
www.consumerfed.org

In the “Check Life Insurers” Chart:
Change Moody’s phone number to: (212) 553-0377
Change Standard and Poors phone number to (212) 438-2400
Add:
Weiss Research: (800) 289-9222: www.weissratings.com

MAP ADDENDUM # 8 MAP 7-7: Page Reference 551 :Update Complete? _____

Under “Shop Around” use www.insweb.com instead of the Quicken site reference.

MAP ADDENDUM # 8a MAP 7-8: Page Reference 553: Update Complete? _____

Replace www.iii.org/individuals/homei with http://www.iii.org/insurance_topics/
And select the insurance topic you would like to know more about.

MAP ADDENDUM # 9 MAP 7-10: Page Reference 555-557: Update Complete? _____

Rather than selecting “Health Insurance Basics” at the bottom of the page:

Enter your zip code and click “Get Quotes”

Access the following articles by typing the name of the article in the search box at the top right hand portion of the page:

“What’s the best health insurance plan for me?”

“How does a PPO plan work?”

“How does a HMO plan work?”

“How does a POS plan work?”

“How does an Indemnity plan work?”

“How does an HAS work?”

Use these worksheets in place of others listed on this MAP Page.

Before you leave the www.ehealthinsurance.com site

Obtain a quote to compare with your current coverage.

Under “Other Types of Insurance” – Delete \$58.70 and add

“for **2010** range from \$94.60/month to **\$353.60**/month- depending on earnings.”

MAP ADDENDUM # 10 MAP 7-10: Page Reference 558: Update Complete? _____

Please change the following amounts:

\$840 to **\$1,100**

\$210 to **\$275**

\$420 to **\$550**

\$105 to **\$137.50**

\$100 to **\$155**

On the second bullet please change:

2003 to **2010**

Disregard the “Understanding Health Insurance Terms” instruction

MAP ADDENDUM # 11 MAP 7-11: Page Reference 559: Update Complete? _____

Delete “Website: www.efmoody.com”

For current long term care costs go to:

www.johnhancocklongtermcare.com

and click on the the “Find the Cost of Care in Your Area Map”

MAP ADDENDUM # 12 MAP 7-18: Page Reference 572: Update Complete? _____

Toward the bottom of the page change

“2003” to “**2010**”

and \$833 to **\$1,064**

and \$1,395 to **\$1,793**

Replace: www.socialsecurity.gov with <http://www.socialsecurity.gov/d&s1.htm>

And then select the “Benefit Eligibility Screening Tool”

MAP ADDENDUM # 13 MAP 7-19: Page Reference 573-576: Update Complete? _____

Part B Premiums:

Change \$58.70 for 2003” to

“**\$94.60 to \$353.60 for 2010**”

Under “Certain Age or Disabled”

Change \$316 per month for 2003” to

“\$461 per month for 2010”

and

“\$174 per month in 2003” to

“**\$254 per month in 2010**”

Under “Eligibility for Medical Insurance (Part B)

Change” \$58.70 per month for 2003” to

\$94.60 to \$353.60 per month for 2010”

MAP ADDENDUM # 14 MAP 7-20: Page Reference 577: Update Complete? _____

Plans K and L have been added.

For more information see the new website listed below.

As of June 2010 two new Medigap Plans will be available – Plans M and N. Plans E, H, I, and J will no longer be available to buy, even though those who own them before this date can keep them.

Replace the text after the comma in

“For additional information on Medigap policies...” with

“call Medicare at 1-800-633-4227 and visit www.medicare.gov/medigap”

Download the booklet “Choosing a Medigap Policy:

A Guide to Health Insurance for People with Medicare”

WEEK EIGHT MAP UPDATES

MAP ADDENDUM # 15 MAP 8-1: Page Reference 586: Update Complete? _____

Simple add **2010** to the **2009** Column as the data for the two years is the same::
Traditional and Roth IRA's – under age 50: Lesser of \$5,000 or earned income
Traditional and Roth IRA's – age 50 and older : Lesser of \$6,000 or earned income
SEP - \$40,000 changes to **\$49,000** – compensation changes to **\$245,000**
SIMPLE – under age 50: **\$11,500**
SIMPLE – 50 and over: **\$14,000**
Money Purchase Defined Contribution - **\$49,000**- compensation limit of **\$245,000**
Profit-Sharing Defined Contribution Plan - \$49000 – compensation limit \$245,000
401(k) – under age 50 - **\$16,500**
401(k) – 50 and over - **\$22,000** – compensation limit of **\$49,000**
403(b)- under age 50 - **\$16,500**
403(b) – 50 and over - **\$22,000**
Defined Benefit Plan - **\$195,000** contribution limit; compensation limit **\$245,000**

MAP ADDENDUM # 16 MAP 8-2: Page Reference 587: Update Complete? _____

Replace all references to 2003 to 2010
Change all \$3,000 amounts to \$5,000
Change all \$3,500 amounts to \$6,000
Change \$7,000 to \$12,000

MAP ADDENDUM # 17 MAP 8-3: Page Reference 588-590: Update Complete? _____

Under “How much can be contributed to a Roth IRA?”
Change all references to 2003 to **2010**
Change all \$3,000 amounts to \$5,000
Change all \$3,500 amounts to \$6,000
Under “AGI Phaseout Range”
Replace \$150,000 - \$160,000 with \$167,000 - \$177,000
Replace \$95,000 - \$110,000 with \$105,000 to \$120,000
Replace \$0 - \$15,000 with \$0 to \$10,000
Under “What is the Deadline for making my Roth IRA contribution?”
Change 2003 to **2010**
Change 2002 to **2010**
Change 2004 to **2011**

MAP ADDENDUM # 18 MAP 8-6: Page Reference 594: Update Complete? _____

Under item # 6:
Change 2003 to **2010**
Change \$12,000 to **\$16,500**
Change \$2,000 to **\$5,500**

MAP ADDENDUM # 19 MAP 8-8: Page Reference 597: Update Complete? _____

Throughout the chart: (No changes from 2009 update)

Change \$8,000 to **\$11,500**

Change \$9,000 to **\$14,000**

Change \$40,000 to **\$49,000**

Change \$200,000 to **\$245,000**

MAP ADDENDUM # 20 MAP 8-14: Page Reference 608: Update Complete? _____

Under “IRA Allowable Contributions”

Add 2010 – Base Contribution \$5,000; Catch Up - \$1,000

Under “401(k) and 403(b) Allowable Contributions”

Add 2007 – Base Deferral \$16,500; Catch Up \$5,500

Add 2009 – Base Deferral \$16,500; Catch Up \$5,500

Under “SIMPLE IRA Allowable Contributions”

Add 2006 – Base Deferral \$10,000; Catch up \$2,500

Add 2007 – Base Deferral \$10,500; Catch up \$2,500

Add 2009 – Base Deferral \$11,500; Catch up \$2,500

For a complete update of retirement contribution limits through 2007 please see:

<http://www.quickfinder.com/files/retirement.pdf>

MAP ADDENDUM # 21 MAP 8-15: Page Reference 609: Update Complete? _____

2009 – Replace “Hope Credit” with “American Opportunity Tax Credit”

Change 2002 to **2009** throughout the Table

2009 Annual Limits: New Amounts

Under “American Opportunity Tax Credit” Replace \$2,000 with \$2,500

Delete 20% of up to \$10,000 of expenses

Delete “Hope Credit: \$1,650 - 100% of 1st \$1,100, and 50% of next \$1,100”

Tuition and Fees Deduction: \$4,000

Phase Out Limits for 2009 - Replace:

Under “American Opportunity Tax Credit”

MFJ: delete \$82,000 - \$102,000. Change to \$160,000 - \$180,000

All Others: delete \$41,000 - \$51,000. Change to \$80,000 - \$90,000

\$82k with \$96k

\$41k with \$48k

\$100k with \$115k

\$102k with \$116k

\$51k with \$58k

\$86,400 with \$100,650

\$57,600 with \$67,100

\$116,400 with \$130,650

\$72,600 with \$82,100

Eliminate “Coverdell ESA” column for 2009

Go to www.irs.gov and type in “Five Ways to Offset Education Costs” for 2010 updated information.

MAP ADDENDUM # 22 MAP 8-19: Page Reference 617: Update Complete? _____

Interest Rate?

Add: For funds disbursed on or after July 1, 2006
the interest rate is fixed at 6.8%

MAP ADDENDUM # 23 MAP 8-25: Page Reference: 629: Update Complete? _____

Replace this MAP content with:

Visit www.irs.gov and type “Qualified Plug-in Electric Drive Motor Vehicles” to learn more about this credit as of 2010.

At the same site also type in “Qualified Hybrid Vehicles” for an update on the vehicles eligible for a tax credit in 2010 in the hybrid category.

Also please refer to www.energystar.gov
then click on “**Tax Credits for Energy Efficiency**”
for a complete list of energy tax credits for homeowners and businesses.

MAP ADDENDUM # 24 MAP 8-26: Page Reference 631: Update Complete? _____

Under item 7

Change \$11,000 to **\$13,000** (exclusion for **2010**)

Replace item 10 with

“Purchase a hybrid vehicle **or lean burn vehicle** and obtain a tax credit of up to **\$7,500** –
See updated MAP 8-25 for details.”

Also check out current tax credit opportunities at www.irs.gov and type: “Five Important Tax Credits” in the search box. (2010 update)

MAP ADDENDUM #25 MAP 8-27 : Page Reference 632 :Update Complete? _____

Item 4 – Change the phone number for BASE to **1-888-386-9680**.

Item 5 – Change \$4,750 to **\$5,700** for **2009 and 2010**

Item 6 – Change \$100,000 to **\$250,000** for **2009 and 2010**

Item 8 – Delete content and replace with:

“Build low-income housing and write off up to 70% of the cost over 10 years. See IRS Pub. 334”

Item 9 – Delete content and replace with:

“Make your business disabled accessible and obtain a credit of half of what you spend, up to \$10,000. See IRS Pub. 334”

Replace the last sentence beginning with “Type in the topic...” with

“Under “I need to” click on the “find forms and publications” listing and then enter the publication number and hit “go”. On the next page choose whether you want to download or view the publication on line.”

MAP ADDENDUM # 26 MAP 8-29: Page Reference 634-637: Update Complete? _____

Since tax law constantly changes, please follow these instructions to obtain current **2009** tax law updates and disregard the information on this MAP:

1. Go to www.irs.gov
2. Click on “individuals” at the top of the page.
3. Click on “1040 central”
4. Click on “Tax Law Changes” midway down the page.
5. **Scroll down and choose topics that relate to your situation.**

WEEK NINE MAP UPDATES

MAP ADDENDUM # 27 MAP 9-1: Page Reference 639:Update Complete? _____

Since social security benefits change each year, please disregard this chart and follow these steps to obtain current year information re: benefits from Social Security:

1. Go to www.ssa.gov
2. **Under “Questions” on the right hand side of the page**, select “benefits” – hit “go”
3. Select the questions that pertain to your situation – note there are 6 pages of questions.

MAP ADDENDUM # 28 MAP 9-2: Page Reference 640: Update Complete? _____

Since social security disability benefits change each year, please disregard this chart and follow these steps to obtain current year information re: benefits from Social Security disability:

1. Go to www.ssa.gov
2. **Under “Questions” on the right hand side of the page, select “disability” and then “go”**
3. Select the **topics** that pertain to your situation.

MAP ADDENDUM # 29 MAP 9-3: Page Reference 641: Update Complete? _____

This MAP addresses how benefits are calculated. To obtain a very clear answer to this question please follow these steps:

1. Go to www.ssa.gov
2. **Under “Questions” on the right hand side of the page, select “Benefits” and then “go”**
3. **Click on “Calculation of retirement benefits” and obtain the information you need.**

WEEK TEN MAP UPDATES

<p>MAP ADDENDUM # 30 MAP 10-1: Page Reference 652: Update Complete? _____</p> <p>“Married couples with estates over \$3.5 million.” Change “\$1 million” to \$3.5 million in 2009 and 2010” Line 2 – change “couple can shield \$2 million” to “couple can shield \$7 million.”</p>
<p>MAP ADDENDUM # 31 MAP 10-2: Page Reference 654: Update Complete? _____</p> <p>On the last line replace www.tenweeks.org with http://www.paullemon.com/ and then click on “Free Monthly Newsletters and Articles” to search for recent updates to estate information.</p>
<p>MAP ADDENDUM # 32 MAP 10-3: Page Reference 656-657: Update Complete? _____</p> <p>Replace all “\$1 million for 2002 and 2003” with “\$3.5 million for 2009 and 2010”</p>
<p>MAP ADDENDUM # 33 MAP 10-9: Page Reference 664: Update Complete? _____</p> <p>In the chart under “Probate Assets” for the 2nd bullet item: Add: “ or as community property” after “tenant in common” For the last bullet item under “Probate Assets” Add: “or disclaimed the interest” after “are deceased”.</p>
<p>MAP ADDENDUM # 34 MAP 10-12: Page Reference 668: Update Complete? _____</p> <p>Under “Community Property” Add: “AK” before “AZ”</p>
<p>MAP ADDENDUM # 34 MAP 10-13: Page Reference 669: Update Complete? _____</p> <p>Change “Spouses with assets over \$1 million” to “\$3.5 million” Change “ \$2 million (in 2003)” to “\$7 million (in 2009 and 2010).”</p>
<p>MAP ADDENDUM # 35 MAP 10-14: Page Reference 670: Update Complete? _____</p> <p>Add “AK” (Alaska) before “AZ” on line 1.</p>
<p>MAP ADDENDUM # 36 MAP 10-14a: Page Reference 671-674: Update Complete? _____</p> <p>Replace all “\$1million for 2002 and 2003” with “\$3.5 million for 2009 and 2010”</p>
<p>MAP ADDENDUM # 37 MAP 10-19: Page Reference 679: Update Complete? _____</p> <p>Under “Disadvantages” change “\$11,000 for 2003” to “\$13,000 for 2009 and 2010”</p>

MAP ADDENDUM # 38 MAP 10-20: Page Reference 681: Update Complete? _____

Replace all "\$11,000 for 2003" with "\$13,000 for 2009 and 2010"

MAP ADDENDUM # 39 MAP 10-21: Page Reference 683: Update Complete? _____

Replace all "\$11,000" amounts with "\$13,000"

MAP ADDENDUM # 40 MAP 10-22: Page Reference 684: Update Complete? _____

Replace all "\$11,000" amounts with "\$13,000"

Replace all "\$22,000" amounts with "\$26,000"

MAP ADDENDUM # 41 MAP 10-27: Page Reference 691: Update Complete? _____

Replace www.tenweeks.com with <http://www.paullemon.com/news.php>

Review articles after April, 2007 for those that address specific questions about estate planning you may have.

Add these articles:

"Losing Your Inheritance to Uncle Sam – or Others." (April, 2007)

"Creating an Ethical Will" (February, 2007)

"Caring for Elderly Loved Ones from Afar" (January, 2006)

"Navigating the Federal and State Estate Tax Maze" (January, 2006)

"Pros and Cons of Prepaying Your Own Funeral" (August, 2005)

MAP ADDENDUM # 42 MAP 10-28: Page Reference 692-693: Update Complete? _____

Under “Applicable Credit Amount” –Replace “2003” with “**2010**”
Replace “\$1 million” with “**\$3.5 million**” – except for on the 2nd to last line on page 693.

MAP ADDENDUM # 43 MAP 10-29: Page Reference 694-695: Update Complete? _____

Under “Annual Gift Tax Exclusion”
Change “\$11,000 for 2003” to “**\$13,000 for 2010**”

Under “Applicable Credit Amount”
Change all references to “2003” to “**2010**”
Change all references to “\$11,000” to “**\$13,000**”