



Senior Moments

with Emma Edwards

Time to show appreciation

In case you hadn't noticed, Monday is Valentine's Day.

While it's not a national holiday, my research indicates that folks in our country and England probably celebrate Valentine's Day more than any other countries.

It seems to be a day of celebration for the candy industry, too. As much as \$18 billion will be spent on chocolate and other candy products in celebration of the day.

Cadbury, Hershey's, See's, Stover's and many other chocolate manufacturers market their sweets for one's sweetheart on Valentine's Day.

Card makers are probably next in line with their beautiful Valentine cards, followed by adorable stuffed animals and children's clothes featuring red hearts and ribbons.

Valentine's Day is a good opportunity to let someone know that they are appreciated.

Hey, it's a good time to use the day to compliment loved ones or fellow workers or simply to let a friend or family member know they matter to us.

Some think of it as a day only for "lovers." That's where we "older people" remember how good it felt to receive a dozen red roses on that day. Or that traditional box of chocolates.

And no, a box of chocolates isn't always necessary, but maybe some heart-shaped cookies would be nice.

It seems that industrialization has made it easier with mass-produced illustrated cards. Remember when we

were youngsters -- years ago for some of us -- and we had to make our own greeting cards?

Shops everywhere in England and the United States decorate their windows with hearts and banners on this "Day of Love." Oh, yes, then there is Cupid-related merchandise to help us spend our money.

So, what's with that Valentine's Cupid? I studied up on it a little and did not find much, but I did learn that Cupid could refer to several things.

In Latin, cupido means desire. In Roman mythology, Cupid is the son of Venus, goddess of love. In Greek mythology, Cupid is Eros, god of love.

Cupid is supposedly a mischievous young boy who goes around wounding both gods and humans with his bow and arrows, causing them to fall in love.

A word of caution for us to remember, however, is that mythology is interpreted as "a legend or an allegorical narrative." Forgive me, but it is fun sometimes to imagine and dream.

So, now do we say Merry Valentine's Day? Or Happy Valentine's Day?

Well, we say "Merry Christmas," but for New Years we don't say "Merry New Years." Then how about Thanksgiving? Merry Thanksgiving? Merry Easter?

I think I'm going to have to study the word merry! Merry Halloween? Or happy Halloween?

How do I get myself into these predicaments?



Financial Focus

with Adam Miller

What should you do with a tax refund?

Are you expecting a tax refund this year? If so, what will you do with it?

Of course, the answer largely depends on the size of your refund.

For the 2020 tax year, the average refund was about \$2,800, according to the Internal Revenue Service.

But whether your refund this year will be about that size, smaller or larger, you can find ways to benefit from the money.

Here are some possibilities:

- **Contribute to your IRA.** You've got until April 18 to fully fund your IRA for the 2021 tax year.

But if you've already reached the maximum for 2021, you could use some, or all, of your refund for your 2022 contribution.

Assuming you did get around \$2,800, you'd be almost halfway to the \$6,000 annual contribution limit. (If you're 50 or older, you can contribute up to \$7,000.)

- **Invest in a 529 plan.** If you have children or grandchildren, you might want to invest your refund in a 529 education savings plan.

A 529 plan's earnings can grow federal income-tax free, and withdrawals are federal income-tax free provided the money is used for qualified education expenses.

If you invest in your own state's plan, you might get a tax deduction or credit. A 529 plan can be used to pay for college, vocational training and even some K-12 expenses in some states.

Plus, if you name one child as a beneficiary, and that

child's educational journey does not require the funds from a 529 plan, you may change the beneficiary to another eligible family member of the original beneficiary.

- **Add to the "cash" part of your portfolio.** It's generally a smart move to keep at least a portion of your overall investment portfolio in cash or cash equivalents, because the presence of cash can help you in two ways.

First, since its value won't change, it can help cushion, at least to a degree, the effects of market volatility on your portfolio.

And second, by having cash available, you'll be ready to take advantage of attractive investment opportunities when they arise.

- **Boost your emergency fund.** You could use your tax refund to start or supplement an emergency fund.

Ideally, this fund should contain three to six months' worth of living expenses, with the money kept in a liquid, low-risk account. (If you're already retired, you might need this fund to cover a full year's worth of expenses.)

Without such a fund, you might be forced to dip into

long-term investments to pay for costly housing or auto repairs or large medical bills.

- **Reduce your debt load.** It's not always easy to minimize your debt load, even if you're careful about your spending habits.

But the lower your debt payments, the more money you'll have available to invest for your future.

So, you may want to consider using some of your tax refund to pay off some debts, or at least reduce them, starting with those that carry the highest interest rates.

- **Donate to charity.** You could use part of your refund to donate to a charitable organization whose work you support.

And if you itemize on your tax return, part of your gift may be deductible.

A tax refund is always nice to receive -- and it's even better when you put the money to good use.

This article was written by Edward Jones and submitted by Adam Miller, financial adviser at the Astoria office, 632A W. Marine Drive. To reach him, call 503-325-7991.

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