

Your midyear financial checkup



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MONEY MATTERS
Visa columnist

Setting aside a few hours for a midyear financial checkup in June or July can help you review how you're doing with savings, investing, spending and debt. It can give you the opportunity to spot irregularities and adjust your budget well in advance of year-end.

If you already work with a qualified financial or tax adviser, consider discussing this review process with them so they can guide you to any specific money issues you should be tracking.

Start by requesting at least one of your three credit reports. The idea is to make sure your credit balances are accurate and to check closely for any irregularities that might signal identity theft. Federal law requires that each of the major credit agencies — Experian, Equifax and TransUnion — give you your most recent credit reports for free (<https://www.annualcreditreport.com/index.action>) once a year.

If you discover unusual charges or accounts you didn't open, alert your advisers, take any steps they recommend and otherwise follow the U.S. Federal Trade Commission's step-by-step identity theft guide (<http://www.consumer.ftc.gov/features/feature-0014-identity-theft>) to help you take action. Remember to stagger receipt of each of your credit reports throughout the year so you have the opportunity to catch potential irregularities every few months.

Bottom line: Taking a midyear break to review your finances gives you a thoughtful opportunity to spot errors, adjust your budget and save on taxes.

Next, turn to your budget or start one if you've never made one before. The midyear review should focus on whether adjustments can be made to save or invest more or pay off more debt if more money is coming in from a raise or other resources. If spending is up by midyear, it's always

important to know why and whether funds can be reallocated to better purpose.

Review your retirement and whether you're maximizing your contributions at work or in your own personal retirement accounts. Those who reach age 50 by the end of the calendar year will be able to take advantage of additional catch-up contribution allowances to beef up their balances as they approach retirement.

Midyear is also a good time to check the adequacy of one's emergency fund. (<http://www.practicalmoneyskills.com/calculators/emergency>). Emergency funds help keep you from tapping your credit or savings balances in a sudden cash emergency. The amount of money you keep in your emergency fund should fit your needs, but consider a balance of four to seven months of everyday expenses in case there's a short-term job loss or an emergency repair. Consider keeping a year-round list of potential home, car or personal expenses and decide whether your emergency fund is adequate or you might need to set up other savings accounts to address bigger needs.

Make sure your tax withholding levels are correct. This is particularly important if your income has changed during the first six months of the year and you might be closing in on a higher or lower tax bracket. Consult your tax adviser for assistance, and the IRS features its own withholding calculator (<http://www.irs.gov/Individuals/IRS-Withholding-Calculator>) to help you decide.

Finally, make sure all your recordkeeping is up to date. Midyear is a good time to look over all your spending, saving and investment records to make sure all the numbers add up and underlying paperwork is in order. Also consider online banking, investing and bill payment as a way to save more time and money.

Bottom line: Taking a midyear break to review your finances gives you a thoughtful opportunity to spot errors, adjust your budget and save on taxes.

— Jason Alderman directs Visa's financial education programs. To follow Jason Alderman on Twitter: www.twitter.com/PracticalMoney

Port loses state grant for warehouse

\$1.5 million in funding rescinded following delays

BY SEAN HART
HERMISTON HERALD

After delays from a zoning dispute, the Port of Umatilla will not receive a \$1.5 million grant to build an industrial warehouse.

Port General Manager Kim Puzey said he learned within the last month the Oregon Department of Transportation ConnectOregon IV grant would no longer be awarded to the port at the Board of Commissioners meeting Tuesday.

The port submitted a

site review plan to the city of Umatilla last spring for the warehouse on a parcel of land west of Bud Draper Road. Although city maps indicated the land was zoned industrial, city officials denied the plan after discovering an error years ago incorrectly changed the zoning from residential.

The city and port eventually resolved the dispute earlier this year with an agreement for the city to purchase the disputed port land west of Bud Draper Road. In April, Puzey said a new site on the east side of Bud Draper Road was being considered for the warehouse.

Puzey said he was disappointed to learn the warehouse was no longer a via-

ble project. The grant funds were included in the \$4.5 million total proposed budget for the 2015-16 fiscal year that was approved by the Budget Committee May 12. Puzey said the budget was based on the best information available at the time.

At Tuesday's meeting, the commission adopted the 2015-16 budget as it was approved, including the grant funding no longer available. Puzey said the port would have to approve a supplemental budget in the future to remove the grant funding.

Overall, Puzey said he was pleased with the budget and that port business is moving in the right direction. He said he hopes to receive good news from

the state Legislature regarding funding for a project to provide more water for agricultural purposes in the region. He said he looks forward to working with a water users group that would lease a portion of the port's Columbia River water right, which is currently unused.

Puzey said the port is also working on potential land sales. He said the port has already sold an option to Umatilla Electric Cooperative to purchase 80 acres of land south of Highway 730 to build a solar array. Another 160 acres south of Two Rivers Correctional Institution is being considered by a solar energy company for the same purpose, he said.



SEAN HART PHOTO

U.S. Cellular Hermiston store manager Skyler Gregory shows some of the newest phones that people can try out, thanks to a \$300,000 remodel to the company's latest interactive store model.

An interactive experience

\$300,000 remodel of Hermiston U.S. Cellular store lets customers try before they buy

BY SEAN HART
HERMISTON HERALD

Customers can try new phones, tablets and accessories before buying them thanks to the recent remodeling of a Hermiston store.

U.S. Cellular Hermiston store manager Skyler Gregory said the company invested about \$300,000 to upgrade the entire customer area to provide a more interactive experience.

"The way we redesigned this one is really to encourage more play or discovery from customers," he said. "This really allows for people to really see the devices,

U.S. Cellular

What: New 'Generation 5' interactive remodel
Where: 650 N. First St., Suite A, Hermiston
Hours: 9 a.m. to 8 p.m. Mondays through Fridays, 9 a.m. to 7 p.m. Saturdays, noon to 5 p.m. Sundays
Phone: 541-567-2335

get to know them." Gregory said Hermiston and The Dalles are two of the first stores in the area to be upgraded to the company's newest "Generation 5" store model, which was introduced last year. He said both have been performing well and were upgraded before stores in other areas, such as the Tri-Cities.

"We look at Hermiston as a place that has a ton more potential," he said. "I think where Hermiston is heading — I've been talking with the Chamber (of Com-

merce) and what their idea is moving forward — and I think this really helps to show that Hermiston can be an innovative area and has a potential for more growth. And U.S. Cellular believes that as well, and that's one of the reasons we invested (in Hermiston)."

The business sells cellphones, from basic to high-end models, as well as home phones that connect using wireless towers. The store also offers tablets and a variety of accessories for both personal use, such as phone-controlled outlets and charging pads, and business use, such as cameras and tracking units.

"Accessories are something that really is taking on a whole new life, and we're able to show off a lot more of that here," he said.

Customers can try on headphones and listen to speakers in the new store, Gregory said.

The store layout features more open areas, so the business can provide device workshops in a more comfortable, less cramped environment. From 8 a.m. to 10 a.m. the third Saturday of each month, U.S. Cellular provides a workshop explaining features and answering questions about wireless devices.

"A lot of times, a person gets a phone or a tablet, and they get told it can do X, Y and Z, but they don't know how to do it, so we help them just really connect those dots," he said. "We have customers come in that aren't even with U.S. Cellular — from Verizon or AT&T — and we don't discriminate. We'll still help them out. We really want to spread just how much you can get out of your wireless experience. I think that's a huge value to customers to really get to know what it is their devices do."

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