




Fragomeni
Insurance & Financial Services, Inc.

Winter 2010



*From The Desk of David Fragomeni,
Certified Financial Planner*

Happy holidays! The end of the year is approaching and year end tax statements will be issued soon. If you are concerned about taxation, investment and retirement issues, we are here to help. Time still exist to make an impact on your overall financial picture. Our agency offers a full array of financial planning services and products that can help you achieve your goals.

Food For Thought ... With the current difficult economy, having needed funds for daily living requires creativity. Many people have large balances held in Traditional IRA's and think that they have no access to the funds until they reach age 59 ½. Typically, if the funds are withdrawn prior to age 59 ½, there would be a 10% penalty imposed. There are exceptions to this rule and the funds can be withdrawn penalty free under the following situations:

- You have unreimbursed medical expenses that are more than 7.5% of your adjusted gross income
- The distributions are not more than the cost of your medical insurance
- The distributions are in the form of an annuity
- Distributions are not more than your qualified higher education expenses
- The distribution is used to buy, build, or rebuild a first home
- You are the beneficiary of a deceased IRA owner
- The distribution is due to an IRS levy of the qualified plan
- The distribution is a qualified reservist distribution
- You are disabled

While these options exist to avoid the 10% penalty, it may not be in your best interest to access the funds. The withdrawal is counted as income and will be taxed at your current tax rate. Also, you may not have the opportunity to replace the retirement funds as tax deferred funds and you would lose out on the tax deferral advantage these funds have. **Consult with your tax or financial advisor before making any changes, or contact me at 518-584-4200 Ext 210, or david@fragfm.com.**

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We encourage you to go green and some of our clients have already asked that future newsletters be e-mailed. If you prefer to have future newsletters e-mailed to you, send an e-mail to Shannon@fragomeni-insurance.com with your full name and let us know that you want to be added to our e-mail list.

Fragomeni Welcomes New Insurance Carriers



ADIRONDACKSM
INSURANCE EXCHANGE

As an independent agent, we have the advantage of being able to offer you competitive insurance companies as they become available. Recently we became appointed as an agent with **Adirondack Insurance Exchange**. Adirondack offers many unique features, such as combining your home, personal property, auto, watercraft and liability coverage into one policy. This provides the added convenience of just one bill. It also features a single deductible for any loss involving both your home and your auto.

Additionally, Adirondack has a great program for higher value homes. If you want to learn more, contact us @ 518-584-4200.

As a fortune 500 company, **Aflac** insures more than 50 million people worldwide and is well known for their exceptional service. As our client, the following policies are now available to you as an individual, or as part of your company's group policy:



- Accident
- Life
- Short-Term Disability*
- Cancer
- Long-Term Care
- Vision
- Dental

Aflac is different from health insurance, it is insurance for daily living. There's a range of policy types to select that are affordable to fit your budget. Your Aflac policy is owned by you and can be taken with you if you change job or retire. Aflac pays you benefits, even if you are healthy (routine physical, mammogram, eye exam, etc) and your claims are processed very quickly. If you are interested in learning more, we have our own Aflac representative that can detail the program for you, including pricing schedule and benefits.

If you want to learn more, contact us @ 518-584-4200.

* Short-Term Disability policies are available for business clients only and are administered through payroll deduction.



Methods to Help Prevent Losses

Now that winter is upon us, taking a proactive approach to prevent losses is vital.

Consider the following:

1. **Have** your furnace serviced. Clean or replace furnace air filters each month during heating season.
2. **When** traveling out of the area, have a neighbor/family member watch your home. Consider installing a temperature control light to indicate if temperature is too low so your neighbor can see if your home is potentially at risk for freezing pipes.
3. **Clear** snow loads (have your awnings cleaned off).
4. **Chimney** cleanings are a must! Take advantage of local coupons

in the penny saver ads.

1. **After** consulting your hot water tank owner's manual, drain off a dishpan full of water from the clean-out valve at the bottom of your hot water tank.
6. **Test** plumbing shut-off valves to ensure they are working and to prevent them from seizing.
 1. **Bleed** air from hot water radiators.
 1. **Check** electrical cords, plugs and outlets for all indoor and outdoor seasonal lights to ensure fire safety: if worn, or if warm to the touch, replace immediately.



While we're on the subject, here are some household maintenance tips:

- Check the hoses to your appliances and have them replaced when necessary (we've seen many un-necessary water damage and other claims that could have been prevented)
- Clean your dryer vents on a regular basis
- Check and clean your range hood filters and also clean your stove top burners on a regular basis
- Test smoke detectors

Auto Maintenance:

If you would like general guidelines for regular auto maintenance, go to www.carcare.org for the full schedule.

We love referrals!

As always, we appreciate when clients refer their family, friends and colleagues to us. As a reminder, when a new client joins our agency as a result of your referral, YOU get a Dunkin Donuts gift card. We want clients like you, so referral clients are the best kind of clients!

PS, Are we your agent for your all your policies?

Don't forget, you may be qualified for a multi-policy discount if written with the same company. If you want to inquire on having us quote an additional policy for you, let us know!

THANK YOU!

TRIVIA TIME!



Fragomeni has advertised with a local radio station, an online local search website, a local news circular paper, and has 2 billboards. Can you name at least one?

The 1st five correct answers will win a **Stewart's gift card!** Send your response to Shannon@fragomeni-insurance.com, or call Shannon at 518-584-4200, ext 209.



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Saratoga Springs, NY 12866
518-584-4200

Staff Updates:



CARRIE
WAJDA

Look Who's Retiring! Our resident insurance expert, Carrie Wajda is retiring! In her 21 years of experience in the insurance industry, 13 of which have been with Fragomeni, so many of our clients have truly enjoyed interacting with Carrie, not only for her extensive insurance knowledge, but also for her patience, sincerity, and determination to always provide 100% customer satisfaction. Carrie will be joining her husband Paul in retirement bliss, along with their puppy Al in May 2011. Sarah Duchesne will continue to handle customer service inquiries from our personal lines clients and Stephenie Jones will handle personal lines new business quotes and inquiries. On behalf of Fragomeni Insurance and each of our clients, we'd like to thank Carrie for her many years of service and congratulate her on her upcoming retirement!



STEPHENIE
JONES

It's official! Stephenie Jones has accepted a full-time sales position with Fragomeni Insurance. Many of you already know Stephenie as our friendly receptionist. She is now working closely with Carrie Wajda in the new business sales department and is in the process of obtaining her Brokers license. She is a proud mother of four girls: Alexandra, Emilee, Isabel, and Olivia. Stephenie is also the President of Saratoga Miss Softball, is a Girl Scout Leader, and enjoys reading and spending time with her husband and children.