



PEI

PROFESSIONAL EDUCATORS OF IOWA

September 15, 2015



Benefits!

Count Them and Use Them

The PEI Benefits just keep increasing! The savings for you can actually help you keep hundreds of dollars for other purposes.

Being a PEI member is a matter of several factors and each of you most likely has your individualized reasons. Benefits can be one of the major reasons as well as the foundation principles of ethics and behavior to which PEI clings.

We see the features of PEI and the benefits fitting into two categories. The first category is the area of **Career Security** and the second is the area of **Consumer Savings**.

Career Security

\$2,000,000 liability protection

The finest legal protection with attorney selection options

Professional office assistance with proven support methods and systems

Legislative representation of member views

Consumer Savings - discounts

Discounted West Bend Home and Auto Insurance

U.S. Cellular Center Event Discounts, Cedar Rapids

Drake University Discounted Classes

Drake University Sporting Events Discounts

Des Moines Performing Arts Center

Discounted Avesis Vision Care

Orlando Vacation packages

AT &T Cellular Service Discounts

Discounted Fridley Movie Tickets

Sioux City Orpheum Theatre

Private Practice Liability Insurance

Ball game bus trips



PEI Members, you can access your benefits through your member identification on our website: www.peiowa.org. If you have questions call us at 515-221-2330 or email us at info@peiowa.org.

Click <http://bit.ly/1OtTY4G> for the member benefit brochure.

Not a member of PEI? Become a member today! Retired, Supporting Members, Student Members, Foundation Members can all take advantage of these great benefits. Access our website for membership at: www.peiowa.org.



Ask Mike!

Last year we introduced Mike Johnson who teaches Economics, AP Macroeconomics, and personal finance at Southeast Polk High School. Mike is also a financial planner at AO Wealth Advisory in Urbandale and has been a member of PEI for over 10 years.

3 Things to Do to Start the New School Year

Avoid Lifestyle Creep

Have you ever thought, "I make more money than I used to... how come it's never enough?" This is lifestyle creep. It is all too common for families to increase their expenses as their income goes up. There is always something important to pay for just as you get higher pay.

Like a lot of educators across the state you may be getting a bump in pay in a few weeks. To avoid lifestyle creep, I encourage you to decide AHEAD OF TIME how this additional money is going to be used. If you don't plan ahead and use it for your financial goals, it will probably just creep into your lifestyle.

Ask yourself, "What are the one or two MOST important financial goals I have?" Then earmark your bump in pay for these purposes. For example, if you know that you will be getting a 3% raise, assign 1% for paying down debt, another 1% for opening and funding a Roth IRA, and the last 1% for lifestyle.

Notice I allowed for some additional spending. That is okay to do if you can afford it. By doing this exercise ahead of time, you will more likely evaluate the potential uses more fairly and make a better decision. Some will want to use all of their additional income on one goal. Others will split it up like I did, although I encourage you to keep it to one or two goals. Imagine if you do this each year! Think how much further along you will be with your financial goals after 5 years!

Review Your Employee Benefits

Take some time and go over your employee benefits. It is important to know the specifics of your health, dental, and disability insurance plans you may have at work. Do you have life insurance? Are you taking advantage of any FLEX plans? Do you have access to a 403b plan? If so, what are your chosen investments and contribution levels? I know for some of you this sounds like drudgery! But it is still an important exercise.

Ask yourself if there are any glaring needs that are not being met. Are there any opportunities for which you should be taking advantage? Play the "what if" game. Imagine if a worst case event were to happen in your life this year (major medical bills, death, disability). Would you and your family be okay? If the answer is no, adjustments probably need to be made.

Check on Long-Term Disability Insurance

In your quest to understand your benefits, check specifically on your ability to get long-term disability insurance at work. This is one of the most important types of insurance to have, but it is often neglected. Most of us would not be okay financially if we were sick or injured for any significant amount of time and lost our income. Replacing this income is essential.

Notice we are checking on LONG-TERM disability insurance. Some employees have a short-term disability policy and think they are good to go. Losing your income for a few weeks or months might not bankrupt us, but losing the same income for years probably will. You need long-term disability coverage.

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