

Get Ready for Winter! What You Need to Know About Generators

Everybody in Connecticut remembers last November's ice storm. If you were one of the lucky ones, you only lost power for a few hours, or maybe not at all, but in all, 57,000 Connecticut homes lost power – more than any other New England state – and some were in the dark for up to seven days! Losing power is one of many wintertime hazards that we in Connecticut tend to take in stride. If anything, after last year, we're even better prepared than before. But here are some things you need to know if you're considering buying a generator:

What Do You Need?

Generators are classified as either consumer or commercial – ranging from 500 watts to several megawatts of output



– and run on gasoline, diesel, propane or natural gas. You can buy units that produce 12 volt DC; or 120 and 240 volts AC.

Permanent standby generators can be expensive, but when you're the only one in the neighborhood with heat and electricity... well, then they're priceless. The size of your home and area(s) you wish to electrify greatly affect the amount of power you need. Some homeowners elect to purchase smaller generators to operate the bare essentials – furnace, refrigerator, and water pump, while others go all out and power up everything!

Portable generators are another option. This lower-cost alternative is designed to hook up to selected appliances and/or space heaters. With

the smaller portable generator, it's important to make sure your power draw does not exceed the manufacturer's recommendation – and never connect a portable generator directly to your home's wiring system.

To figure out your needs, total the wattage of the lights and appliances on the circuits you'd like to power. Then, add about 20-40% as a reserve for startup power. Buy the size generator just larger than your total.

Safety First

Did you know an improperly installed generator can "backfeed," or send electricity back to your street's power lines, endangering utility workers? Be sure to have your generator wired by a certified electrician, and if you've already done it yourself, it's a good idea to have it checked out.

All generators emit carbon monoxide (CO), and must be properly ventilated (preferably located outside, 10-20 feet away from the house, and not in the garage).

Keep a fire extinguisher near the generator.

Never refuel a hot engine; let it cool down at least 10 minutes. Store fuel properly.

Planning, Maintenance, and

Other Considerations

Plan ahead. Buy your generator before the power goes off! Set it up ahead of time to avoid last minute mistakes. Only run it when you must – just enough to keep your house tolerably warm and your freezer cold. Shut it off when you go to bed, if possible.

If you choose a larger unit, consider a maintenance agreement with your dealer. All motors need at least annual maintenance. Don't forget to start it periodically – so it will work when you need it!

Look for a generator with a low oil cutoff feature, overheating protection and a low fuel indicator, to help eliminate breakdowns.

Most generators are very noisy. Although noise codes are waived during emergencies, remember to be kind to your neighbors!

Many poor quality generators produce poor electrical voltages causing noise on TVs and radios. Some electric motors may overheat. Many manufacturers recommend not running these luxury items, even if you have a generator!

Now that we've all planned and prepared for the worst, we've practically ensured we'll have one of the mildest winters ever! Well, we can hope anyway. ■

Winter Wanderings



Joy Ride by Anna Mary Moses.

See "Grandma Moses in the 21st Century" at the Wadsworth Atheneum

If you've never seen the work of Anna Mary Robertson Moses (1860-1961), who is better known as "Grandma Moses," you've missed a rare American gem and one of America's most celebrated folk artists. Grandma Moses didn't even pick up a paintbrush until she was 71 years old, when arthritis pain caused her to abandon needlework and seek a new creative outlet. Her artistic rise began when a New York City collector saw her paintings in the window of a local drug store, and bought every one of them!

Most of her paintings reflect her memories of rural American landscapes and farm life – she grew up in New York State and later moved to Bennington, VT. By the time of her death, Moses had created more than 1,500 works of art.

The Wadsworth's show runs through February 15, 2004, and is the final stop in the show's national tour. Admission to the show (in addition to general museum admission) is \$15 for adults; \$13 for seniors (62+); \$11 for students with a student ID; free for children 12 and under. On Saturdays, 10-noon, and on the first Thursday of most months, 5 to 8 p.m., admission is \$6 for all persons ages 13 and up. The Wadsworth Atheneum is located at 600 Main Street, Hartford.

For more information call 860-278-2670 or visit

www.wadsworthatheneum.org/grandma/

"Out of Debt" Continued



Initially, I knew the first thing I had to do was to stop charging things I really did not need. In order to do that, I closed all of my charge accounts and if I did not have the cash for something, I did not get it.

A few months later after I continued to pay on all the accounts, I transferred all the

balances that I could to one credit card that was offering 0% financing on balance transfers for two years. This helped out greatly because now, instead of my monthly payment going to the interest only, it was now going to the debt itself. I did not have enough credit to transfer all of my debt to one account so I also took out a personal loan from a family member that I was able to pay off without interest over a year and a half.

When I felt as though I had my credit card debt under control, I began to research ways to cut down on my student loans quicker. I ended up consolidating the two loans I had to one loan. It was much easier to keep track of one payment a month instead of two. Then, a few years later when interest rates began to decline, I refinanced the student

loans that I had left to a lower interest rate loan. By doing this, I reduced my monthly payment drastically. Even though my monthly payment was lowered, I still made the same payment each month so that more money would be put toward the principal portion of my loan, and it would be paid off sooner.

By doing all of these things, I was able to get myself out of debt, but it did not happen overnight. I took me at least four years to pay off my debt, and it is something I am very proud of. Now, I am very aware of my financial situation and do everything I can to maintain the excellent credit rating that took me so long to rebuild. It was a hard lesson for me to learn as a young adult. Hopefully the mistakes I made will help me prepare my children to live on their own.

Sincerely,
Jennifer & Brian
Bristol, CT ■



To Better Serve You...

McCue Mortgage will be mailing out year-end statements (1098 and 1099INT) in January. These statements show all activity on your account, including the principal, interest, taxes, and insurance that has been paid on your mortgage. It also shows how much interest-on-escrow your escrow account earned in 2003. The 1098 verifies what we have reported to the IRS concerning the interest you have paid to us, if the total interest paid was \$600 or greater. The 1099INT verifies the interest on your escrow account that McCue paid to you and we reported to the IRS (if the interest earned is \$10 or greater). Some people confuse the 1099INT with the 1098 and file their tax return as soon as they receive the 1099INT. If you do this you will have to amend your tax return. PLEASE WAIT UNTIL YOU RECEIVE ALL THREE FORMS. The year-end statement and the 1098 are mailed together. The 1099INT is mailed separately.

The Front Porch is a quarterly publication of The McCue Mortgage Company. Comments or inquiries can be sent to the publisher via mail at:

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From the back porch...

Huskymania has officially begun - so let's see how well you know your Huskies. (Answers appear upside down at the end of this column.)

- 1) How many national championships have the UConn women won?
- 2) What was the first date the UConn men were ranked number one?
- 3) What season did the UConn women go undefeated, and what was their record?
- 4) Who coached the UConn men before Jim Calhoun?
- 5) Who were the five regular starters for the UConn women in their 2001-2002 season?
- 6) Who is the all-time leading scorer in UConn men's hoops history?
- 7) What is the UConn women's largest margin of victory, and against which team?

Answers:
(1) Four; (2) February 13, 1995; (3) 2001-2002 season, 39-0; (4) Dom Ferno; (5) Sue Bird, Diana Taurasi, Swin Cash, Asjha Jones, Tamika Williams; (6) Chris Smith; (7) 97 points against Quinnipiac (1/17-20, Dec. 27, 1998)

The New Year... a time for resolutions. Here's one we enjoyed:

I have been doing a lot of reading about the hazards of chocolate. For my New Year's resolution, I am quitting it totally. 100%. Completely. That's right, starting next week absolutely no more reading!

Got a Clue? Congratulations to our Got a Clue Winner!

We received several hundred correct responses to our various "Got a Clue" puzzles this past year. On Monday, November 17, we placed the names of everyone who submitted correct answers into a hat and chose a winner at random to receive one month's mortgage payment courtesy of McCue Mortgage. And the winner... Dwight & Bernice Walker of Waterbury, CT. By the time this newsletter reaches you, the Walkers will have received a check equal to one mortgage payment. Congratulations to the Walkers, and to the rest of you, keep playing the puzzle! The correct answers were: A Map (Winter 03); Maverick; Subtle/Bustle; Pique; Golfer; Jinx; Wrap; Brazen; Holiday (Spring 03); and 196 (Fall 03).

Keep playing! And now for this issue's puzzle, courtesy of Mensa:

Five youngsters entered a contest to guess how many marbles were in a bowl. Alice guessed 45, Betty guessed 39, Chuck guessed 49, Dan guessed 50 and Ed guessed 47. One was off by 6, one by 5, one by 2, and one by 4. One was right. How many marbles were in the bowl?

Email your answer to:

puzzle@mccuemortgage.com and include your name, loan number, address and phone number.

How Did You Get Out Of Debt?

As you may recall, in the last issue of The Front Porch we solicited stories on how you got out of debt. We received several good stories. Below is the story of Jennifer and Brian of Bristol, Connecticut.

October 2, 2003

Dear McCue Mortgage,

I wanted to write you to tell you about my experience with conquering debt. I, like many people, created the majority of my debt during college and the first few years of adulthood. I did not have much of a financial cushion while in school so many of the things I thought I needed, I charged. I can remember how proud I was of myself when I received my first credit card in the mail. It was a feeling of freedom and independence that I had never felt before. I thought, now I can really take care of myself...and boy did I! After all was said and done, I had opened up three major credit cards, and at least seven retail lines of credit - in addition to two student loans.

I can remember the highest debt I had being around \$20,000. I was actually shocked when I saw my credit report come up while I was trying to purchase a new car a few years after I had graduated from college and began working full time. It was the first time I saw the hole I had dug for myself, and just how bad my credit rating was. It was definitely a defining moment for myself as a young adult just starting out in life... bankrupt! I felt very embarrassed at what I had done and I thought I would never be able to fix it. I knew there was not much more I could put toward my debt each month, but I was very determined to fix this problem I had created for myself.

"Out of Debt" Continued Page 2

It's Never Too Late to Make a New Year's Resolution

Don't wait for the day you hit the lottery to become financially secure

Start exercising, quit smoking, start a new diet...these are some of the more popular New Year's resolutions, and every year we run into an acquaintance who has adopted one of these. Your health is important, and turning a new leaf as it relates to improving your well being should be on the top of your list of New Year's resolutions.

Running down the list of popular resolutions, the next category after your health would probably be related to your financial well being. Saving for college or retirement, paying off a credit card or reducing your debt; next to improving your health, these New Year's resolutions should be equally important. Being in good financial condition eliminates unhealthy stress. Let's face it, if you have your health and are financially stable, chances are you have a pretty good lifestyle.

In the last issue of The Front Porch we solicited success stories on how you got out of debt. We received many great stories and have included one of them here in this issue. Jennifer and Brian of Bristol didn't need a New Year's resolution to motivate them to get a handle on their debt. They recognized it was necessary in order to live the lifestyle they wanted. Two things that stand out about their story is the formation of a plan and a commitment to making it work.

So while we are still in the dawn of a new year, I encourage you to form that plan and commit to it. Call it what you want - a New Year's resolution - but just as you would not gamble with your health, don't wait for the day you win the lottery to become financially secure.

I wish you all a healthy and happy 2004.



William J. McCue
President, The McCue Mortgage Company

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