



# PERSONAL LINES

# INSIGHTS

Provided by LaPorte

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## LIFE

### Common Cents: Teaching Our Kids About Money

Allowances and chores don't exactly result in a fortune for children, but even at a young age, it's never too early to start teaching them how to handle money responsibly. According to a study by the University of Cambridge, children typically develop financial habits by the time they are 7 years old. If you are a parent, it's important to teach your kids smart and safe financial habits:

- Give your children an allowance and let them learn firsthand what it is like having money.
- Discourage impulsive spending by creating a budget and outlining what you plan to buy before going shopping.
- Emphasize the importance of saving by explaining how savings accounts and bonds can help even a weekly allowance grow over time.
- Let your children experience saving by opening an account for them—many banks offer children's accounts that have no fee and no minimum balance requirement.
- Teach your children to be skeptical of advertisements and sales tricks by pointing out when certain deals or offers might have a catch.
- Simulate a borrowing experience by lending your children money and establishing a date by which they must pay it back in order to avoid accruing interest.

Teaching children anything takes time, effort and patience, but it is important for them to grow up with the knowledge and skills to be responsible with money.

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## HOME

### Keep Your Garage Safe

It's often tempting to make your garage a place to shove anything and everything that you don't need at that moment. But there are plenty of items that can quickly become hazards if stored improperly:

- **Extra gasoline or fuel**—The garage might seem like a logical place to keep gas cans and propane tanks, but there are often other items that can ignite flammable fuel, such as water heaters and power tools.
- **Food**—It's tempting to buy in bulk, but storing extra provisions in the garage can serve as an invitation to uninvited guests like rats and other vermin. A garage without controlled temperatures can also cause food to spoil, and even canned goods can freeze and lose quality.
- **Clothing and bedding**—Animals, such as raccoons, will often turn extra blankets or shirts into a nest, and uncontrolled climates or insects can also damage more delicate clothing.
- **Paint**—Paint and other home-improvement chemicals can be ruined by extreme temperatures.
- **Paperwork and photos**—Moisture can ruin important documents like passports and marriage certificates, as well as cherished photos.

Personal items should be stored indoors, in a closet or in a climate-controlled environment. Things like fuel and propane should be stored in a separate shed away from potential hazards.

## AUTO

### Responding to Car Fires

Seeing smoke coming from under the hood, or any part of your car, is a terrifying sight. In its most recent available data, the U.S. Fire Administration reported that firefighters responded to 204,000 car fires in 2016 with an average of 345 people dying each year between 2014 and 2016. Here are some tips to keep you and your family safe in the event of a car fire:

- Pull over as quickly and safely as possible before shutting off the vehicle and exiting it.
- Do not look under the hood, as opening it will only provide more oxygen for the fire to grow.
- Move all occupants at least 100 feet away from the fire.
- Keep other pedestrians and vehicles at a safe distance, and call 911.
- Do not attempt to put out the fire yourself.

Take precautions to prevent car fires by checking for leaks; watching for rapid changes in fuel level, oil level or engine temperature; and taking your vehicle in for regular service by a professional auto mechanic. Avoid transporting gasoline and other flammable liquids whenever possible.

## In The Know

### Things to Know Before a Home Inspection

Buying a home is one of the most important and potentially costly purchases in your life. Mortgages often take decades to pay off and, if you don't do your due diligence beforehand, it could prove costly to both your safety and finances.

If you're a homebuyer, you're probably planning a home inspection before you sign on the dotted line. Here are some things to know going into the process:

- You'll want to schedule your home inspection at a time you will be able to attend.
- Home inspectors generally focus on the inside and outside of the house—not the grounds or surrounding features (e.g., fences, septic tanks and wells).
- Inspectors will not be able to tell you about issues hidden behind walls or floor coverings.
- You may need to hire specialists to conduct additional inspections for things like asbestos, pests, radon, mold and lead.

When selecting a home inspector, make sure they are qualified. Additionally, ensure the inspector you hire has errors and omissions insurance so you're protected if they make a mistake during the inspection.

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