



GROCO WEEKLY

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Weekly Wealth Building Tips

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Six Tax Benefits for Job Seekers



Did you know that you may be able to deduct some of your job search expenses on your tax return?

Many taxpayers spend time during the summer months updating their résumé and attending career fairs. If you are searching for a job this summer, you may be able to deduct some of your expenses on your tax return. Here are six things the IRS wants you to know about

deducting costs related to your job search.

1. To qualify for a deduction, the expenses must be spent on a job search in your current occupation. You may not deduct expenses incurred while looking for a job in a new occupation. ***

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How to Handle a Financial Windfall

It may sound like a challenge we'd all love to have, but handling a financial windfall intelligently isn't as easy as it might seem.

Handled properly, the benefits and security of a financial windfall can last a lifetime. If not, it could cause more problems than it solves. If someone comes into money and that's publicized, they're likely to have friends and family and charities all pulling at them. The next thing they know, they look up and they don't have a penny left. ***



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3 Strategies to Convert Perfectionist Paralysis Into Productivity



Time management tips help you break time habits that hinder your progress. For example, think of habitual perfectionism as the ultimate time goblin. The more of your time you feed it, the larger and more tyrannical it becomes.

Fortunately, perfectionism is a learned behavior that you can unlearn. You were not born a perfectionist. So commit to understanding and overcoming perfectionism. Learn first-hand how much more pleasurable and productive your life can become! ***

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8 Steps for Getting Out of Debt



The Average American spends a great deal more than they make every year. This results in a financial pitfall to them later in life. If you find yourself digging deeper into the empty wallet there are ten steps that you can use as a crutch to help free you of the overwhelming financial burden of debt.

1. Create and follow a budget

- Creating a monthly budget will help you to track where your monthly income is going. In order to do this, you should add up how much your expenses will be for the month and then add up your monthly income. Once you have calculated how the money should be spent you should have some money left over for emergencies.

2. Stop spending what you don't have

- When you spend what you don't have your debt is only climbing higher. If your monthly budget disables you from making a purchase, then the purchase should wait until the money is within your reach. ***

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Resources:

[GROCO Sponsors 2010 Rocky Mountain Economic Summit](#)

[GROCO's New Entrepreneurship Class, Starting a New Business](#)

[Test Drive GROCO's 100 Free Tax, Debt and Financial Calculators!](#)

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