

STAYING *in Touch*

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This publication is intended to educate the general public about various issues. It is not intended to be legal advice. Every case is different.

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SUMMER HOURS June 1st - September 3rd

Monday	8:00 - 5:30
Tuesday	8:00 - 5:30
Wednesday	8:00 - 5:30
Thursday	8:00 - 5:30
Friday	8:00 - 12:00

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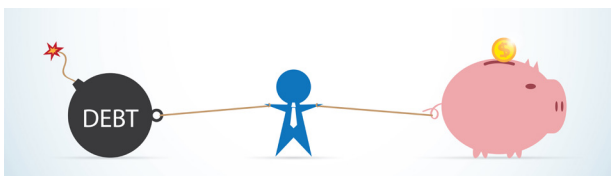
Kellam's Corner: I remarked last May about what a difference a year makes between 2019 and 2020. I'm pleased to say that this time in 2021 compared to May 2020 is a marked improvement. With vaccines rolling out with greater frequency and the relaxing of the pandemic restrictions, we're easing back into "normal" life. As one sign of this, Parks Zeigler started seeing clients in person again on May 24 and masks are optional for vaccinated visitors.

I also announced last May the addition of our 10th attorney, Ed Booth. This May we're excited to announce not only the addition of two more attorneys (bringing us to 13) but also the opening of our third office located in Roanoke. We are excited for the opportunity to bring our experience and skills to the Roanoke valley area. We invite you to check out the new attorneys and office on our website.

Kellam

Credit

In many ways, the coronavirus crisis has allowed, or forced, the way to better budgeting. In 2020 consumers have paid down debt and saved more than they have in decades. Altogether, Americans have repaid almost \$83 billion in credit card debt in 2020 - a record. As restrictions are lifted and people are vaccinated, many predict consumer spending will increase and undo some of the recent progress made toward paying down debt.



Did You Know?

Shopping malls are designed to deliberately disorient visitors, causing them to lose track of time and where exactly they are. An Austrian architect Victor Gruen identified how an intentionally confusing layout could lead to consumers spending more time and money in a shopping venue.





*"To the world you may be just one person,
but to one person you may be the world."*

— Dr. Seuss

THE IMPORTANCE OF A GOOD CREDIT SCORE

We all know creditors use your credit score when evaluating you for loans and credit cards but many of us give very little thought to how much impact your credit score has on these decisions until it is too late.

FICO Score 8 is the most commonly used version by all three credit bureaus. Credit scores range between 300 and 850, with a score of 670 or above considered good, and a score of 800 or above considered exceptional. According to Experian, the average FICO score is 711. The higher your score, the more confident creditors are that you will repay your future debts as agreed and therefore they are willing to offer better rates.

According to myfico.com, data is grouped into five categories that affect all credit scores:

- Payment history (35%) is the biggest factor. Please note, late payments can stay on your credit report for 7 years.
- Amounts owed (30%) takes into account the percentage of your available credit you use. Using a larger portion, or percentage, will lower your score.
- Length of credit history (15%) is important so keeping accounts open with low credit usage is extremely helpful.
- Credit Mix (10%) looks at the mix of credit cards, retail accounts, installment loans, finance company accounts, and mortgage loans. Having a mix of these is advised.
- New credit (10%) reflects how many accounts you open in a short time. Be careful not to open too many accounts too rapidly.

While there is a mix of information used to calculate credit scores, the following information is not considered when calculating credit scores:

- Your race, color, religion, national origin, sex or marital status. (U.S. law prohibits scoring formulas from considering these facts).
- Your age.

- Your salary, occupation, title, employer, date employed or employment history. While this information is not used to calculate your credit score, lenders consider this information in making their overall approval decisions.
- Where you live.
- "Soft" inquiries (e.g. you pulling your own credit or existing creditors checking)

A stronger credit score offers consumers a host of opportunities. With interest rates at an all-time low, you will likely not qualify for the best deals unless you have a credit score in the mid-700s or above.

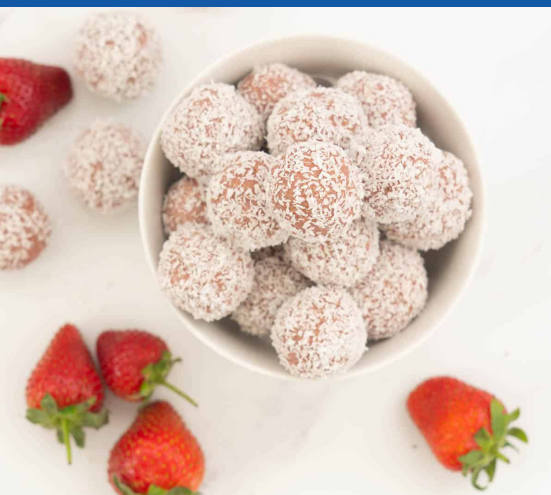
While it takes time to raise your credit score, here are some strategies to quickly improve or rebuild your score.

- Pay all incoming bills on time.
- Make frequent payments.
- Pay off some existing credit card debt.
- Check your credit reports for errors and dispute mistakes immediately.
- Request a spending limit increase on your existing credit cards.
- Become an authorized user on a friend or relative's credit card who has a high credit limit (however be careful as you'll take a hit if they don't pay their bill on time).
- If your credit isn't the best, get and use a secured credit card that requires cash up front. These act like a normal card and your on-time payments help your credit.
- Keep credit cards open.

A higher credit score buys you more financial opportunities, but we always recommend you use your credit wisely. Hopefully 2021 will be a healthy year for you and your credit. If you see any errors on your reports, call us to help..

We welcome your referrals!

We value our clients and want you to come to us for any legal need you may have, no matter the type of case. If it is in an area we do not practice, we will refer you to a trusted colleague to take care of you as we would. If you refer someone to us, we promise to answer his or her questions and provide first-rate, attentive service. Thank you for your referrals and for continuing to come back to Parks Zeigler.



Deb Dishes:

May is strawberry picking time! Time to switch to fruity, cool, healthier snacks. I chose Strawberry Bliss Balls as a quick, easy, and fun to make energy ball. You will need 1 to 1.5 cups sliced strawberries, 1.5 cups oats, 1 cup sunflower seeds, 1/2 cup desiccated coconut (unsweetened, finely chopped), 1 Tbsp maple syrup, 1 tsp pure vanilla extract, and another 2 Tbsp desiccated coconut, for coating. I found I could get several of these ingredients in the bulk section of the store, so I only bought what I needed for this recipe. Put strawberries, oats, seeds, coconut & vanilla in a food processor. I just have a mini one & it worked fine. You need to be patient to allow the mixture to become a combined, rollable paste. I put my mixture in the refrigerator for about 10 mins to make it easier to form balls. Take a tablespoon of the mixture & roll into a ball. Then roll the ball in a bowl of the coconut. Store in the refrigerator for up to 3 days or freezer for up to 3 months. You can substitute the maple syrup with honey. Or the strawberry with blueberries! See the full recipe in our Parks Zeigler Family Cookbook 2021 Edition on our website at www.pzlaw.com/library/pz-family-cookbooks.cfm.

CAPE HENRY LIGHTHOUSE

Virginia Beach is home to the 4th oldest lighthouse in the country, also America's first lighthouse authorized by the U.S. government. In 1792, the Cape Henry Lighthouse was the first federal construction project authorized by President George Washington after the Revolutionary War. During the civil war it was damaged by Confederate troops. In 1881, because of safety and stability concerns, a second lighthouse was built approximately 350 feet from the original. Both lighthouses still stand side by side at the north end of Virginia Beach surrounded by the Joint Expeditionary Base Fort Story (JEBFS) and are open to the public year-round.

Entrance to the Cape Henry Lighthouse requires you to pass through the JEBFS security check point where you will be required to show an authorized government ID for all persons over the age of 16, proof of vehicle insurance, and consent to vehicle inspection. Once through security, you will board a shuttle and transported to the lighthouse site.

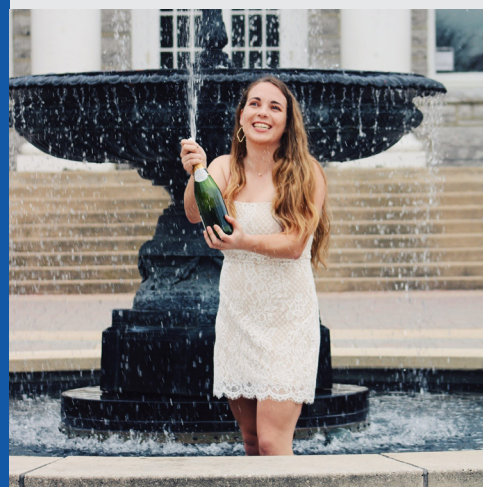
The Cape Henry museum and gift shop is located at the base of the original lighthouse. Climbing of the original lighthouse is open to anyone at least 42" tall, and in good health. A spiral staircase made up of 191 stairs will lead you to a breathtaking view of the intersection of the Chesapeake Bay and the Atlantic Ocean. For more information, please visit <https://preservationvirginia.org/historic-sites/cape-henry-lighthouse/>.



Family Corner



Jackie's newest family member is a wirehair dachshund named Dug. He 16 weeks old and quite the escape artist.



Congratulations to Krista on her graduation from James Madison University. Go Dukes!



Mint Juleps

The Mint Julep was first prescribed in 1784 for stomach issues, and in 1803 was described in a book in London as "a dram of spirituous liquor that has mint steeped in it, taken by Virginians of a morning." Each year approximately 120,000 mint julep drinks are served over the 2-day Kentucky Derby race period. I (Kellam) always choose Woodford Reserve, which happens to be the official whiskey of the Kentucky Derby, but you can make it with any quality bourbon of your choice.



KNOWLEDGE + PASSION + INNOVATION

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Legal Tips:

Never Sign Something Without Reading It First

When faced with a legal document, agreement, lease, or contract, we recommend that you always read and understand the document prior to signing it. While this may seem tedious, understanding what is expected of you, and what you are agreeing to, is vital if an issue arises.

You should also always get a copy of the document. If you are unable to get a copy, take a picture with your phone or a screengrab with your computer.

Know Your Rights. In many cases, the average person may not fully understand their legal rights. If you find yourself in a situation and don't understand your rights, you should never be afraid to reach out to an experienced attorney to have your rights explained to you. This will help you make an informed decision and protect yourself should a legal matter arise.

New address? New phone number? New Email? Help us stay current by letting us know. Call Deb at 757.453.7579 or email her at dmontagna@pzlaw.com. If you wish to unsubscribe to this newsletter, please call Deb. Thanks!