

# LOKER

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Watch the pennies  
and the dollars will  
take care of  
themselves.

**-Benjamin Franklin**

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Our practice is dedicated to the prosperity of small independent businesses in our community. We help small businesses develop the big picture.

### Rule One Revisited

This bears repeating and you will hear it over and over from me. The most valuable asset your business has is its' customer list. Work that list. Contact your customers continuously with usable information and reasons to visit you more often than they would otherwise. Stay current in their minds so they remember you when they have a need for your service. Create a habit in them to think of you first. Train them. Spoil them. Provide what the big boxes cannot match. You.

### Holiday Shopping

As you can probably guess, my advice for shopping in the upcoming Holiday season would be to shop local merchants only and try to buy products made locally or at least made in the USA. My second choice would be to buy only "made in USA" products from large retailers. To assist you in finding products, I visited a selection of online sites and searched for "Made in USA" to determine which retailers were carrying their weight in assisting our domestic labor force recover lost jobs. It was chilling how far we've fallen when I got to the large retailers but judge for yourself.

# C. Wayne Loker, CPA.

\*Small Business  
Consulting

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Join our list

Join Our Mailing List!

Think of us as  
your financial  
partner.

Yes, we provide  
traditional  
accounting, tax,  
bookkeeping, and  
technology services,  
but that's only half  
the story. What  
makes us different  
from other CPAs is  
the other half; the  
future half. We can  
counsel you, train  
you, and provide  
direction to help

**Amazon.com** [www.amazon.com](http://www.amazon.com)

Literally tens of thousands of selections: largest result by far.

**REI** [www.REI.com](http://www.REI.com)

5006 products

**Shoebuy** [www.shoebuy.com](http://www.shoebuy.com)

1856 total items, 356 shoes. Try buying USA shoes anywhere else. I use these guys. They're great.

**Campmor** [www.campmor.com](http://www.campmor.com)

182 items

**Eddie Bauer** [www.eddiebauer.com](http://www.eddiebauer.com)

49 items

**Sears** [www.sears.com](http://www.sears.com)

473 items (Yes, only 473 items)

**JC Penny** [www.jcpenney.com](http://www.jcpenney.com)

295 items

**Walmart** [www.walmart.com](http://www.walmart.com)

120 store items, 1062 total internet items if you count all the colors separately.

**Best Buy** [www.bestbuy.com](http://www.bestbuy.com)

11 items

**Kmart** [www.kmart.com](http://www.kmart.com)

7 items (Incredible)

**LL Bean** [www.llbean.com](http://www.llbean.com)

LL Bean won't even allow you to search "made in USA" and for good reason. The only domestic product they carry, and I searched a lot, are the uninsulated gum boots they started with. The worst of the worst.

Help your friends and neighbors have a happy holiday season by taking the time to shop well. CWL

## Health Reimbursement Arrangements

you succeed.

## October Moon Phases

### Full Moon

4 1:10 AM

### Last Quarter

3:56 AM

11

### New Moon

12:33 AM

18

### First Quarter

7:42 AM

25

**Health Reimbursement Arrangements (HRAs) are plans designed to save money for employers and employees.** Allowed under Section 105 of the Internal Revenue Code, HRAs enable employers to reimburse employees for out-of-pocket medical expenses not covered by insurance. HRAs are usually combined with high deductible health insurance plans (HDHPs), as employers try to control costs, increase savings, benefit from tax advantages and expand employee benefits.

### What are HRAs?

HRAs are healthcare accounts entirely funded through employers. HRAs are designed to reimburse employees for medical expenses not covered by insurance, such as insurance premiums, deductibles and copays.

### How do HRAs work?

Employers choose whether they want to offer an HRA. If they do, they establish a contribution amount, reimbursement distribution schedule and define a list of eligible expenses. (This list must comply with Section 213(d) medical expenses as defined in the IRS code and includes health insurance premiums for current employees, retirees, and qualified beneficiaries and qualified long term care premiums.) Employers can also include account caps on total HRA account balances and include rollover maximums on carryover balances. Employees then use these HRA funds to pay for uncovered medical expenses.

### What are the tax implications of HRAs?

For employers, all HRA reimbursements are tax-deductible. For employees, all contribution amounts made by employers are tax-free. Interest earned on accounts goes to employers.

### What are the advantages of HRAs?

Employers benefit from offering HRAs by reducing insurance costs and restructuring health benefits. By moving employees to high deductible health plans,

costs are more predictable and controlled as employees are encouraged to become better healthcare consumers. HRAs motivate employees to make better healthcare and future planning decisions.

**Employees benefit from the protection HRAs provide against catastrophic medical costs.** HRA funds can be used to cover a wide range of healthcare expenses, but unlike cafeteria plan Flexible Spending Accounts (FSAs), HRAs allow funds to be carried over year to year.

**This information was provided by Jerry Sheets at BB&T Shomo and Lineweaver**  
[JSheets@BBandT.com](mailto:JSheets@BBandT.com)

## Smart Sales Techniques

People buy for their own reasons. You need to sell them what they want when they want it. In order to do that, you will need to ask them some questions to discover what it is that they want and why they want it.

The initial meeting is to obtain information and get to the next level in the sales process. In the initial meeting, don't talk about yourself, your company or your product. Determine that there is a need for your product or service. Focus the conversation on what is driving their need for the change in supplier, the expected results, and what will happen to them when the change occurs.

If you worry about providing too much or too little information, you are focusing your conversation on your service before you know what elements are driving their need to change. Once you know the driving needs, then you can highlight your product or service that provides desirable benefits matched to their needs.

Spend your time determining what your customer wants and why they want it. Then tie specific facts and benefits of your service back to their requirements and stick to topics that are of interest to them.

## The Top 10 Least Popular Halloween Handouts

- 1 Spinach flavored Rice Cakes.
- 2 Teeth removing Taffy
- 3 Metamucil in a straw
- 4 Ex-Lax Brownies
- 5 Caramel Covered Zucchini
- 6 Colored Crisco on a Stick
- 7 Hot steaming bowl of pumpkin guts
- 8 Chocolate Covered Prunes
- 9 A Handful of Red Man
- 10 Anything that ticks!

### **Classifieds**

A new feature of our newsletter will offer opportunity for readers to obtain desirable goods and services from each other. If you are looking for someone or something or have something to offer, or need information about any of the listings below, contact Wayne at [wloker@lokercpa.com](mailto:wloker@lokercpa.com) .

**TOP SALES PRODUCER wants to make a change, in a sales environment or otherwise, where he can have a positive impact with his customers.**

**EXPERIENCED MANAGER seeks a local position. Strong financial management and customer service experience with excellent local references. Last position was eliminated when company was sold.**

**INVESTMENT PROPERTY, Local residential rental property, 4 years old, excellent rental history, quality construction, low maintenance, rental cap rate 7.3%**

**1231 EXCHANGE PROPERTY NEEDED, Reader is expecting to require investment real estate in next 12 months. Will consider commercial or larger residential**

## properties

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