

# Learn how to bank like a banker

By KIMBERLY GRIFFITHS

The business of banking has changed dramatically over the last decade. Because the cost of doing business the old-fashioned way is no longer effective, banks are interested in changing their customers' behavior by encouraging electronic banking alternatives whenever possible. They have done this by charging high fees for services that were once free. If you pay \$200 or more in annual fees for banking, it's time to do some competitive shopping.

Before becoming furious with your bank, it may be that the products you're using no longer meet your personal needs. If you have an established relationship with your bank, inquire about the other types of lower-cost checking and savings account products.

Understanding the rationale of why a bank charges fees for different services will allow you to be a savvy banking customer. If human contact is required to serve you, such as a teller or personal banker, this is very expensive for the bank. The incentive is for banks to encourage more high-tech, "low-touch" methods of meeting your needs. This is accomplished by servicing as many customers as possible with automated telephone services, cash machines, and online self-service banking.

Since the bank needs to train their employees, provide a paycheck and benefits, pay for the branch building, in some cases supply uniforms, and so on, it is conceivable that just one banking transaction could translate to costing the bank \$3 or more per pay period could cost the bank \$3 or more for your one banking transaction.

If you conduct your banking via an automated telephone system, the cost of this type of transaction is much less expensive. However, if you then require assistance over the phone, the price goes from \$1 for



Save on expenses tied to banking services such as live tellers by researching what other cost-saving options might be in your area. PHOTOS.COM

the automated process to as much as \$2 for human contact. For the same reasons stated above, the training, location, computer equipment, and so on, become more expensive when

human interaction is needed. Now it is clear why electronic banking methods are preferred by financial institutions. In fact, most banks are rewarding their

customers with lower fees the more they do their banking electronically. For example, even though Automatic Teller Machines (ATMs) cost the bank around \$100,000 each

plus the cost of the computer network and maintenance, the cost of these types of transactions drop from \$0.50 to \$1 each. Not only are these machines more cost effective,

the 24-hour availability to customers is very convenient.

With the ease and convenience of Automatic Clearing House (ACH) payments, this "checkless" process drops the price to around \$0.25 each. And finally, the Internet drops the expense even further to less than \$0.10 a transaction.

I realize that there is still some fear of banking electronically, but the security that banks have instilled with computer technology far surpasses the current security of traditional banking methods. If you lose your checkbook and wallet, the cost and worry of canceling these checks is very tedious. It's very possible that a thief could forge your name and deplete your accounts in a matter of hours. The sophisticated computer technology, however, although not perfect, has a far more secure system to protect you and your money.

Avoid being the bank's best customer. Attempt to cut your annual bank fees in half by educating yourself. Inquire about the options and products available to you with your banker. By asking about the alternative banking methods, you may find that your bank fees will drop considerably.

*"ONE PAYCHECK AT A TIME," a 200-page workbook, contains budget management exercises for an entire year of paychecks. The author, Kimberly A. Griffiths, has been through the vicious cycle of debt herself, and provides a no-nonsense system to managing your money paycheck to paycheck. You customize the journal based on your pay schedule and learn the necessary tools for making ends meet.*

*This is an excerpt from ONE PAYCHECK AT A TIME, www.onepaycheckatatime.com, by Kimberly A. Griffiths, ISBN: 1591133327. This article may also be found on the Simple Joe Web site at www.simplejoe.com/*

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## Apple unveils new iMac, Magic Mouse, new Mac Mini, and new Macbook

By ANDY THOMAS  
Epoch Times Staff

After announcing their most profitable quarter ever on Monday due to a surge in iPhone and iPod sales, Apple Inc. followed up with the unveiling of new designs of iMac, Mac Mini, Macbook, as well as Magic Mouse, an update to the Mighty Mouse.

The new iMac, Apple's sleek and radically designed desktop starts at \$1,299, and sports the fastest Intel chips on the market, two separate display options, a 21.5-inch, as well as the largest in the iMac series so far: a 27-inch backlit widescreen display with a resolution capable of a massive 2560x1440 pixel display.

Both screens feature an edge-to-edge display, which essentially eliminates any black outline around the frame of the screen.

The new iMac also features a

Bluetooth wireless keyboard, and the Bluetooth wireless Magic Mouse which mirrors the multi-touch functionality that was unveiled with the last major revamp of the Macbook Pro, allowing the user to perform multiple navigation and operational functions through intuitively swiping your finger(s) in various directions on the flat-topped mouse.

The Magic Mouse also improves on the limitations of traditional optical mice, with a laser-tracking engine that moves consistently across most surfaces.

The new computers also come with the previously built-in iSight video camera, and a built-in AirPort Extreme 802.11n, apple's wireless modem operating at fastest levels of WiFi technology.

The 27-inch iMac is also available with Intel's newest workhorse, the Quad-Core, a 2.66GHz Core i5 or i7 that will leave designers and video

editors in Granny-Smith heaven.

#### NEW MACBOOK AND MAC MINI

The alternative to the iMac-unified desktop is the more economical Mac Mini starting at \$649. The Mini, despite having the smallest footprint of any Mac computer device, comes available with a 2.53GHz Intel Core 2 Duo with 4GB memory. Of course, you will have to float a couple more bills for a monitor—an Apple or Apple-alternative—however, all in all, the final ticket price could potentially be much lower than competitors for an ergonomic, powerful, yet fashionable Mac preloaded with the newest OS, Snow Leopard.

Apple also unveiled the newest Macbook, which comes with the ever-bright 13.3-inch backlit display model, an infusion of the multi-touch platform, the unibody design, and a 7-hour built in battery. It starts at \$1099.

## Acer overtakes Dell as world's no. 2 PC maker

By ANTONIO PEREZ  
Epoch Times Staff

Global personal computer shipments rose 2.3 percent in the third quarter, according to the latest International Data Corp. (IDC) report, a positive sign that consumers may be ready to spend on technology items ahead of the winter shopping season.

IDC, a global market research firm, said that the results were much better than last year's seven percent drop in sales during the same quarter. The firm said that all markets except Japan exceeded sales expectations. The launch of Windows 7 this month bodes well for sales in the fourth quarter.

Sales for Hewlett-Packard Co. and Taiwan's Acer Inc. led the charge in the third quarter, which included the 2009 back-to-school shopping season. Sales at HP jumped nine percent, while sales at Acer jumped a whopping 25 percent on strong netbook sales.

However, Texas-based Dell Inc.

saw global sales declines of 8.4 percent during that period.

As a result, little-known Acer overtook Dell to capture the second-biggest vendor in PC sales for the quarter, with a 14 percent market share. China's Lenovo Group Ltd., and Japan's Toshiba Corp. rounded out the top five PC manufacturers.

"Despite the ongoing mix of gloom and caution on the economic front, the PC market continues to rebound quickly," said Loren Loderde, program director for IDC's Quarterly PC Tracker Program, in a statement.

Bob O'Donnell, Vice President at IDC, said that "the prospects for future PC market growth are very solid" in 2010 due to the launch of Windows 7, Microsoft's new operating system, as well as a slew of expected new product launches.

According to Bloomberg, in a conference with analysts last month in San Francisco, HP CEO Mark Hurd told the crowd that he expects modest growth in 2010. The company is also expanding its

sales staff to handle the increased demand.

#### HP GETS TOUCHY

Last week, HP introduced three new touchscreen-enabled TouchSmart desktop PCs running Windows 7. HP is the leader in the touchscreen PC market.

The new PCs will get 20 touch-enabled applications, and have direct access to Web-centric applications such as Twitter, Netflix, Pandora Radio, and Hulu.

"Since the launch of the first TouchSmart PC nearly three years ago, we've worked closely with a growing number of software companies and independent vendors to develop built-for-touch applications that give consumers and businesses rich interactive multimedia experiences," said James Mouton, Senior Vice President at HP.

According to the company, the new PCs will also have a swivel stand with webcams and will reach the market in late October and early November.

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