

Policygenius

Easy Money

Issue #110

Hello geniuses, it's finally Friday. If you've been saving money, you've probably noticed your bank's interest rates are next to nothing these days. To find the best places to park your money, we compared more than 50 traditional banks, online banks, neobanks, and credit unions, so you don't have to. Thanks for reading. — [Myelle Lansat](#)

★ HOUSING

Should you buy a house with a friend?

By [Tanza Loudenback](#)



4 Min Read

You don't even have to be romantically involved with someone to co-own a house. Between 2014 and 2021, the number of people who bought a house with a friend increased by 771%.

If you co-purchase a home with a friend, you'll want to get

everything in writing, including how much you'll contribute and what happens if someone decides to sell.

[Continue reading →](#)

★ BUDGETING

How to make a financial plan for one & avoid the 'single penalty'

By Myles Ma



2 Min Read

A new study finds that the share of Americans living without a spouse or partner has increased from 29% in 1990 to almost 40% today. While living alone has its perks, it also comes with financial consequences: Unpartnered adults typically earn much less than people with spouses or partners.

So how do you reach your financial goals by yourself? We talked to experts about how to overcome the “single penalty.”

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★ TAXES

Here's why the IRS is cool with procrastinators



5 Min Read

Tax Day was May 17, but Friday is the deadline to file your federal income tax return if you filed for an extension. The IRS doesn't seem like the type of organization to let things slide, but all you have to do is ask to get a break on the tax deadline.

Of course, there are caveats. If you owe money, you still need to pay up on Tax Day. Here's everything you need to know about Tax Extension Day, the IRS' gift to procrastinators.

[Continue reading →](#)

☒ MONEY MOVES

Your bank isn't doing your money any favors

Inflation and interest rates are rising for mortgages and auto loans, but not for savings accounts, which are paying out **almost nothing**. **Your move** → Where you bank will affect your rates, fees, and benefits. [Here's how to choose the right place for your money.](#)

The U.S. child care shortfall

Countries like Norway and Denmark spend more than **\$20K per child** on toddler child care annually, according to an analysis from the New York Times. The United States spends \$500. **Your move** → When it comes to child care expenses, you're largely on your own. That's why it's so important to **plan for** these costs ahead of time.

✓ DEEP DIVE

Getting care for your mental health needs doesn't have to break your budget. Read our guides on paying for mental health benefits.

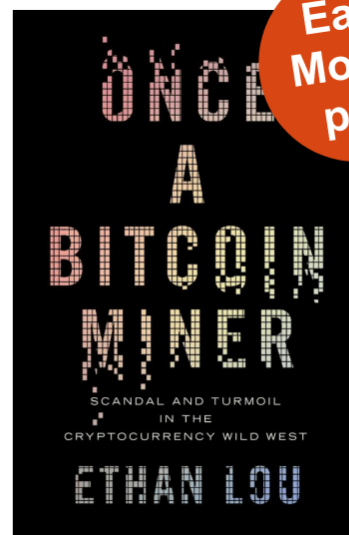
- 📞 Research the **right resources for your needs**
- 📺 Find out how to qualify for **free or low-cost therapy**
- 📄 Learn what your **insurance does and does not cover**

📈 BOOK PICK

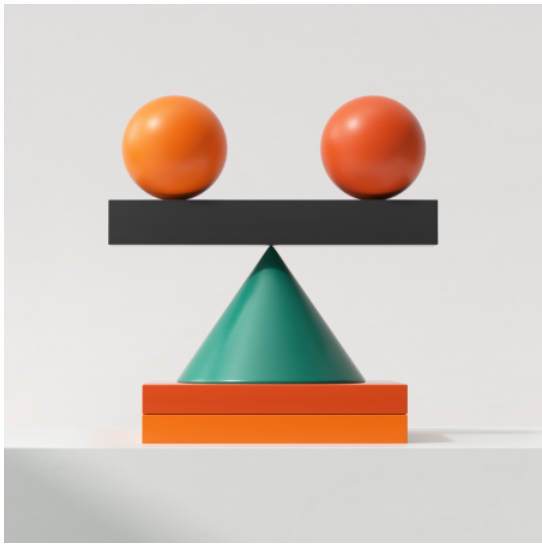
Once a Bitcoin Miner

Ethan Lou's new book, out Tuesday, tells the story of the fast-talking, out-there, ambitious, and daring characters who make up the weird world of cryptocurrency — and how he got wrapped up in that world himself. Easy Money talked to Lou about why the people who love crypto find it so intoxicating, and what the rise of digital money says about our own relationship with currency.

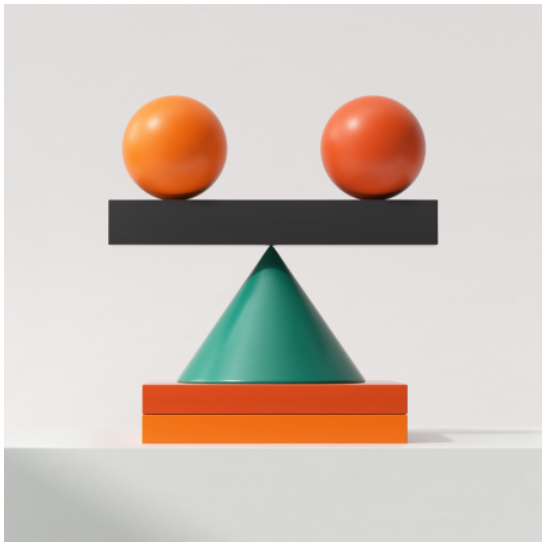
[Read our full interview with author Ethan Lou →](#)



See how much you could
save by
re-shopping your home &
auto insurance



Find savings



You could save 50% or more on life insurance

Get quotes

ASK THE EXPERT

Q: I want to buy a home. Should I be worried about interest rates going up?

Some advisors make their living trying to predict whether mortgage rates will go up or down. While there are some economic indicators that lead to higher rates, like inflation, interest rates are difficult to predict, much like the stock market. Just like it's impossible to time the market, it's also difficult to time a home purchase to get a low interest rate.

What you decide to do depends on your personal financial situation. If you're likely to get a favorable mortgage loan, now may be the time to capitalize on low rates and buy. If your credit could use some work or you don't have enough saved for a down payment, you may want to hold off until you can qualify.

We break down how mortgage rates work [here](#).

Cheers,

Hanna Horvath, CFP®

Have a money question? I have a money answer. Reply to this email and I'll answer here in Easy Money.

Get your friends covered. Get \$\$\$.

Know someone who needs insurance? Tell them about Policygenius and earn up to **\$450**.

Here's how

★ MONEY GOSSIP

Man sues psychic for \$25K

→ He paid her to remove a curse his ex-girlfriend had placed on him by a witch. It didn't work, so he's suing the psychic, which she must have seen coming all along, right? [BBC](#)

Ex-NBA players charged in \$4M health care con

→ One player claimed to have had 17 root canals in a single year. [NYTimes](#)

How to increase your car's value by over 10x

→ Put it in a James bond film. The white 1977 Lotus Esprit S1 seen in 'The Spy Who Loved Me' was sold to Elon Musk for £616K in 2013. It typically sells for £12,300. [Bloomberg](#)

On the waiting list for \$500K pools

→ The labor shortage is forcing some builders of extravagant infinity pools to raise prices and turn down clients. [Business Insider](#)

\$20 for edible blood

→ Heinz is selling a Halloween Kit filled with vampire fangs, facepaint, and limited-edition ketchup blood. [HypeBeast](#)

What did you think of this week's email?



Hate it



Meh



Love it

{{{ snippet "SubscriptionEasyMoney" }}}}

Easy Money

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{{{ snippet "Disclosure_LIFE_SavingsPercent" }}}}