

## 7 TOOLS TO HELP YOU GET THE BEST RATE

Looking for a deal? Learn how to secure lower prices on everything from car rentals to cable bills.



By: Maryalene Laponsie - June 28, 2018

Whether you're renting a car or getting a mortgage, you may be wondering if you're truly netting the best deal. These days, a number of websites and other resources are available to help ensure you aren't paying more than needed. But rather than spend hours combing the web or calling companies to land the best rates, these apps, websites and services offer a convenient way to review prices from multiple providers. Here's a look at seven tools that promise to help you find the best price.

**Billshark.** Billshark aims to be a one-stop shop for lowering bills on recurring services such as cable, wireless phone charges, internet service and home security. Customers upload their bills and authorize the company to negotiate discounts on their behalf. There is no upfront cost, but Billshark will take a 40 percent cut of the savings they are able to secure.

Founded in 2016, Billshark wasn't the first startup to offer this service. BillFixers and BillCutterz are two firms that predate Billshark and operate under a similar concept, taking a percent of the savings they collect. In 2018, Billshark received the financial backing of millionaire entrepreneur Mark Cuban, who also serves as a company advisor.

**Squeeze.com.** Elias Janetis, founder of Squeeze.com, hopes his site will do for insurance and home services what Expedia did for travel as a go-to resource for finding the best rates on hotels and airfare. Janetis wants to provide consumers with a way to locate savings on other expenses as well. "We have 13 different bills that we call squeezable," he says.

The bills that are ripe for discounts include insurance, personal loans, mortgages, internet, cable and more. Unlike Billshark, Squeeze.com doesn't negotiate individual bills on behalf of consumers. However, it does provide free price comparison data for users to locate the best deal for their needs.

**AutoSlash.** There's no shortage of ways to save on

car rentals. Membership organizations like AARP, AAA and Costco have discounts, plus public coupon codes for major rental companies can be easily found online. "The big problem is that it's not hard to get a deal, but how do you get the best deal?" asks Jonathan Weinberg, CEO of AutoSlash.

Customers provide their name, address and details about their rental needs, including any memberships they may hold. Then, AutoSlash searches its database to find the best deal and sends an email with the details. If a better deal becomes available prior to your travel date, the site will send you an alert to snag a reduced rate. Best of all, there's no cost to use AutoSlash.

**LendKey.** Students with private education loans might find LendKey, an online marketplace and lending platform, is an ideal tool to optimize savings. LendKey has partnered with credit unions and small banks to provide borrowers access to a wide range of loan possibilities.

If you're looking to refinance an existing student loan, you will need to provide some personal information and a soft credit pull, which should not affect a credit report, to see available rates. No credit check is required for students in school who are looking for new loans.

Even better, lenders are anonymous until a borrower selects a loan, and a borrower has 90 days to accept it. "The loan is processed under the lending institution's name, but the entire interaction is through LendKey and is seamless to the borrower," says Vince Passione, CEO of LendKey. Plus, the service is free to use and there is no charge for loans processed through the website.

**Magilla Loans.** If you're in the real estate market, you may turn to Magilla Loans to compare rates and terms from multiple lenders. The site and its corresponding app serve as a search engine for both residential and commercial loans and Magilla works with large banks such as Comerica and PNC as well as smaller lenders. "Magilla's platform aims to provide fast, seamless

and, most of all, effective lending solutions for every borrower," says Dean Sioukas, CEO of Magilla Loans. There is no cost for borrowers to use Magilla Loans, although they must sign up for a free account on the site to view loan proposals. No personally identifying information is requested and a credit check is not performed until a borrower selects a lender and chooses to pursue the loan.

**AnnuityAdvantage.** AnnuityAdvantage caters to the needs of investors looking to buy an annuity. The independent agency features an online annuity marketplace with more than 40 insurance companies and hundreds of product options. On its website, consumers can compare rate data from various companies or they can fill out a short web form with basic information such as age, gender and deposit premium and receive personal quotes via email.

"Our team sorts through the array of annuity options to provide each client with product offerings custom tailored to their specific situation," says Ken Nuss, CEO of AnnuityAdvantage. "Every annuity offered is filtered, screened and analyzed for client suitability. We strive to make the annuity buying process as easy as possible." There is no cost to use the service, and annuities can be purchased through the website.

**Financial professionals.** While comparing rates online and using cost-cutting automated services are convenient, they have their limitations. They can't, for instance, provide personalized advice on where to save money and how to maximize returns. "Banks are probably the worst place to get interest right now," says Rafael Rubio, partner with Oray King Wealth Advisors in Troy, Michigan. However, an app may not be able to convey that information.

Rubio suggests people not overlook the benefits of relying on a finance professional to help guide decisions on savings, investments and even spending. While meeting with a financial planner may cost anywhere from \$150 to \$300 per hour, an unbiased advisor may be the very best tool when making important life decisions, including how to maximize retirement savings, that will have long-term implications.

Rafael Rubio, Senior Partner and Advisor at Oray King Wealth Advisors, has over 20 years in the financial services industry. Rafael helps individuals, families and associations to create financial strategies and achieve their goals by providing strategies and advice.

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