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Money Matters | When fire's at the door, don't be caught without an emergency plan

By TRACY ST. JOHN

Every family, at some point in their life, will have a serious fire that will be reported to the fire department.

Despite this, we do most of our planning around the enjoyable things in life and we do not necessarily see the priority in planning for the serious risks. Fires can happen at any moment, and when we least expect them. Therefore, use this information to create an action plan that will increase your awareness of fire safety and decrease the risk of financial losses or even death.

The statistics on fires are alarming.

More than 80 percent of fires are residential.

We have more electrical items in our homes than we did 30 years ago.

Most children under 10 will hide from fire when alerted to one existing instead of going to wake up their parents.

The main reason people die in a fire is because they were not alerted in time.

As Americans, our homes today are filled with products that burn quicker than wood. Think of a barrel of oil or gas on a fire. Now think of everything that contains plastic in your home (microwave, appliance handles, toasters, coffee makers, plastic food containers, TV's, etc). Plastics are made from petroleum products. Linoleum, a common flooring, and even carpet contain these materials. We now have 1 to 2 minutes to escape from our homes due to a fire because of all of these products; whereas, 30 years ago we had 17 minutes to escape from a fire in our homes.

What can you do?

- Buy Optical smoke detectors, which are better than the Ionization technology smoke detectors that are in most homes today.
- Read your smoke detector manual. It says when and why the detector will not work and the areas to never install one (most of which are where a fire occurs).
- Consider a heat detector which has the same technology as a sprinkler system but detects heat where a smoke detector cannot.
- Buy an escape ladder for those who have 2 story homes and make sure you know where it is and that there is easy access to it.
- Conduct semi-annual family fire drills and designate an outside meeting place to call for help.
- Call your homeowners insurance agent once a year to inquire about the amount of hazard insurance on your dwelling and to discuss ways to reduce the risks of being a fire victim.

As a financial planner, I help my clients to protect themselves from life's unexpected disasters. As the statistics show, fires pose a great risk not only to our personal property, but also to our most precious assets, our family members. Aren't they worth planning for? For more information from the Red Cross on how to prepare you for a fire, click [here](#).

The Money Matters column is written by members of the Financial Planning Association of Greater Kansas City. This week: Tracy St. John, founder of Financial Avenues, LLC, Kansas City.

