

CHUBB REPORT

January 2010

WHAT'S GOIN' ON BY WAYNE CHUBB

Happy New Year to one and all, and let's look forward to a little better 2010.

To get the year off and running, you need to make a decision—are you a tough guy, or are you a geek? If you tend to prefer the unshaven look (face, legs, whatever) and leather outerwear, the **Born to Ride: Motorbikes Past and Present** at the CA Automobile Museum in Sacramento is for you. It celebrates everything two wheeled and motorized from Jan 2-March 12. If you tend to wear more pocket protectors than animal skins, you might prefer **Star Trek—The Exhibition** at the Technology Museum of Innovation in San Jose. Sit in Capt. Kirk's chair, play in a transporter, and watch the newest movie on the Imax screen, from Jan 2-Feb 28 (possibly longer). If both events offend your sense of inner peace and harmony, you might want to head for Santa Cruz and the **Fungus Fair** on January 9-10. The recipes sound great, but they also talk about the "medicinal uses" of mushrooms. This being Santa Cruz, they may have a very different definition of "medicinal" ...

It probably comes as a surprise to no one that January falls in the depths of winter, but we take advantage of that because we humans are adaptable and have mastered both fire and central heating. Try **Winter Trails Day** on January 9, which features free snowshoeing and cross country skiing events at several sites around Truckee and North Lake Tahoe. Step back in time on January 17 for the first of several **Historic Longboard Revival Races** in Johnsville (north of Truckee). These races commemorate some downhill events that miners used to organize in the late 1800's, and feature ski nuts in period costumes racing on 12 foot (yes, *12 foot*) skis. Would you rather sleep in? Then head for the **Full Moon Snowshoe Tour** at Kirkwood on January 30, a tour that finishes with a hot toddy at the Kirkwood Inn. Winter is also the time that bird watching is actually at a peak here in the Valley, and that is reflected in both the Snow Goose Festival in Chico from Jan 28-31 and, closer in, the **Winter Bird Festival** at the Nature Conservancy's Consumnes River Preserve in Galt on January 30. This is also a great time to visit the **American River Parkway** to watch both birds and other wildlife, as the Parkway is much less crowded and much of the foliage is gone. Try Sailor Bar, Ancil Hoffman, or River Bend (Goethe) Parks.

Oh, and did we mention there are indoor activities as well? Say, some that involve food and drink? One that always falls around Heather's birthday (Jan 26th, for those who were wondering) is the **Mendocino Wine and Crab Days**, running this year from Jan 22-31. This is a north coast wide event, featuring cooking, tasting and pairing events up and down the Mendocino coast. With luck, many of the coastal steelhead rivers will also be fishing well then. Closer in, ZAP (the Zinfandel Advocates and Producers) presents **Zinning in Paradise**, a three day celebration of Northern California zinfandels, in San Francisco from Jan 28-30. This year's theme is kind of Jimmy Buffetish, I guess—wear your Hawaiian shirt and flip flops. The **All American Rib Feed** goes on in Orland on Jan 30th (I'll gladly drive 2 hours for a good rib), and the Nugget brings **BrewHaHa** and 25 regional breweries to Reno on January 22. This can also be a great time to visit the **foothill wineries** east of Sacramento. Most are above the fog line and below the snow, and can be sunny and 20 degrees warmer than the fogbound valley. Because some wineries are closed in January, the crowds also thin out.

There are three January standbys that I recommend as well. First is the **International Sportsman's Expo** at Cal Expo, January 21-24. I'll be one of the demonstration flytiers on Thursday eve and Sunday, so stop by and say hi. They also have a great kid's area, with fishing, hunting, and outdoor games that will keep them busy all day. The second is the **Norcal Home and Landscape Expo**, also at Cal Expo Jan 29-31. This show will get you primed for the upcoming landscaping season! Lastly, relive history at **Gold Discovery Day** at the Marshall Gold Discovery State Historic Park in Coloma on January 24. You can see gold mining and blacksmithing demonstrations and a reenactment of James Marshall's gold discovery at the very spot it happened. And take the opportunity to try your hand at gold panning, because you haven't lived until you have stood knee deep in the South Fork of the American River in January.

Demystifying Uninsured/Underinsured Motorist Coverage BY BRUCE LEONARD

Take out your auto insurance policy and look at it. You will see that there are various pieces that make up your coverage, including an odd category called Uninsured/Underinsured Motorist (UM/UIM). Have you ever wondered what this is or how it works? Why would you even want to pay for such coverage?

Even though California law requires drivers to have automobile liability insurance, it is estimated that **25% of the drivers on the road are uninsured**, i.e., do not carry automobile liability insurance coverage.

Picture this, you are driving on the freeway in rush-hour traffic. You notice the cars in front of you jamming on their brakes and you do the same. The guy behind you, however, isn't as observant and WHAM! You're hit from behind, hard. But it gets worse, not only are you badly hurt and your car totaled, but the guy who hit you doesn't have insurance. Under these circumstances it is unlikely you will recover any money from the driver to compensate you for medical bills incurred, wage loss or pain and suffering – after all, if he doesn't or won't pay for insurance he likely doesn't have much of anything else in the way of assets either.

Over the last 5 to 10 years I have noticed an increasing number of personal injury cases where the recovery of the injured person or their family has been diminished due to the lack of liability insurance on the part of the negligent adverse driver and/or the lack of adequate UM/UIM coverage on the part of the injured person.

Protect yourself from this potential unfair consequence by making sure you have UM/UIM coverage on your own automobile insurance policy. The premiums are relatively low and should give you peace of mind. I recommend your UM/UIM coverage limits be at least \$100,000/\$300,000.

Here is how it works--if you are struck by a negligent uninsured driver and suffer injuries, you can make a claim on your own insurance pol-

icy pursuant to the UM/UIM provisions and recover for your injuries and losses such as medical expenses, wage loss and pain and suffering up to the limit of coverage. The underinsured motorist coverage of your policy is called upon when the negligent driver's policy coverage is not enough to cover your damages.



What if you don't have UM/UIM coverage or don't have enough coverage? I have also seen a growing number of cases recently involving serious and permanent injuries to an innocent driver as a result of a collision with an at fault uninsured or underinsured driver and the injured party either has no UM/UIM coverage or has UM/UIM coverage with low limits such as \$15,000/\$30,000. Under those circumstances, the injured person usually only recovers a fraction of what is fair and reasonable to compensate for his or her harms and losses which adds a further tragedy to an already tragic event.

Bruce Leonard is a personal injury lawyer who has been helping injured persons for over 25 years. During those years he has handled thousands of automobile accident cases which range from fairly minor injuries to tragic deaths. He can be reached at Arnold Law Firm, 916.924.3100 or bruce@justice4you.com

I admit it, I have a paper problem. I feel like I am continually buried in the stuff and powerless to let go. But all that is changing. I spent a fair number of hours over the Christmas holiday (now you know what I do on vacation) digging out and tossing paper both at home and at my office. The result? I can see my desks again and I got rid of a lot of junk, and now I know where to find stuff. For my office I figured if I hadn't laid a hand on it in a year then it was fodder for the recycle bin, especially since most of it either was out of date or I could find it again using online sources.



So how do you decide what to keep and what to toss? And how long should you keep the stuff you keep? A good rule of thumb is to only keep the stuff that is related to anything you deducted when you filed a tax return. Save every tax-related document for at least six years after you file the return, which is the length of time that the IRS has to determine that you owe additional taxes, provided you filed a return. And if you didn't file a return or filed a fraudulent one, the IRS can knock on your door anytime.

As for bills, statements and receipts for items and services that you aren't deducting -- it's your call. Just remember -- shredding is the best way to dispose of papers with your account or Social Security number on them.

Here are some helpful guidelines to keeping your home, or at least the paper in your life, a little more organized.

Toss After One Year

- Automobile records *(for a car you no longer own)**
- Cable bills *(household)**
- Cell phone bills *(personal)**
- Certificate of deposit *(expired/matured)*
- Credit card receipts and statements *(personal)**
- Passport *(expired)*
- Professional dues *(that you're not deducting)**
- Receipts *(items you didn't deduct or get reimbursed for)*
- Service agreements *(expired)*
- Social Security statements *(from prior years)**
- Telephone bills *(personal)**
- Utility bills *(household)*
- Warranties *(expired)*

*If you deducted on your taxes, keep for six years.

Toss After Three Years

- Loans *(that you've paid off)*
- Promissory notes *(that you've repaid)*

Toss After Six Years

- Accident reports and claims *(related to a closed case)*
- Automobile records *(for a car you donated to charity)*
- Bank account statements *(back-up copies of financial documents on your computer's hard drive)*
- Brokerage statements *(for stocks or mutual funds you've sold)*
- Cable bills *(that you're deducting)*
- Canceled checks *(for expenses you're deducting or for legal matters)*
- Cell phone bills *(that you're deducting)*
- Certificate of deposit *(that's related to your business and has expired)*
- Capital improvement receipts *(related to real estate)*
- Charitable contribution receipts
- Child care payment receipts
- Credit card receipts and statements *(for expenses you're deducting)*
- Dependent care payments
- Flexible-spending account *(receipts, statements)*
- Home office equipment, supplies *(that you're deducting)*
- Insurance policy *(for a home you've sold)*
- Interest expenses *(that you're deducting)*
- Invoices *(for items and services you're deducting)*
- IRS Form 1099, 1099-G, or 1099-R
- Lease agreements *(related to rental income from real estate)*
- Mortgage interest payment receipts
- Property records *(related to property you've sold)*
- Professional dues *(that you're deducting)*
- Purchase documents *(related to property you've sold)*
- Sale documents *(related to property you've sold)*
- Stock option agreements *(that you've exercised)*
- Tax returns *(personal and business)*
- Telephone bills *(that you're deducting)*
- Title to real property *(that you've sold)*
- Utility bills *(that you're deducting)*

Keep deeds to real property for as long as you own the property and 6 years after it's sold. Ditto for stock certificates and brokerage statements.

Of course, you should keep the most recent version of legal documents, such as a will or trust, forever.

What about your closets and keepsakes? That one is up to you, but if you have any good tricks on how to let go I'd love to hear from you—just shoot me an email.

Happy organizing!

Written by Heather R. Chubb, Personal Family Lawyer, elder law attorney, speaker, and MOM. Heather makes it easy for your family to talk about and plan for tough subjects like money, death and taxes, aging, and other life transitions.



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A new year and a new decade are upon us. For me the new year means new beginnings, trying new things and getting rid of the old stuff. I spent a good portion of my time off during the holidays trying to organize all aspects of my life, from tossing out a whole lot of paper to defining goals for the new year.

I hope you enjoyed the holidays and were able to take some time off to relax and reflect. At the Chubb house we had a great time. Christmas day started with the pitter patter of elephants tromping back to bed after looking at the haul left by Santa—the boys were under strict orders not to go out of their rooms until 7a.m., but being kids they just couldn't resist and who among us acted any differently at that age—at least they didn't open anything. We enjoyed a wonderful Christmas dinner with family and friends with about 10 of us gathering together. To some of you, 10 may not seem like a large gathering, but we are used to just having 4 or 5 and this was a nice change. Later in the evening I spent time being a back seat driver as Carson played a driving game through the streets and highways of Los Angeles on our friend's PS3 system—he's not a very good driver, but did make great use of side walks and running red lights. Thinking that it couldn't be that hard I told Carson to hand over the controls so that I could give it a try. As it turns out, Carson is a much better driver than me! At least in the virtual world, but boy did I and everyone else get a good laugh out of my efforts.

All my best,

Heather



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