



CRISER | GOUGH | PARRISH

August 2010

“Working together for you.”

Criser, Gough, & Parrish

The Advisor

Stephen M. Criser — Laura B. Parrish — Greg R. Gough

CGP Supports Our Community

Ronald McDonald House Charities of Wichita

For more than 27 years, RMHC Wichita has been supporting and providing programs that directly improve the health and well being of children. You can help make a difference in the lives of more than 1,700 children this year.



Each year RMHC Wichita receives millions of individual pull tabs that they redeem for cash at our local recycling center. That cash is used to keep their two Ronald McDonald Houses and the Ronald McDonald Family Room up and running to serve the families of critically ill and injured children.

How can you help? By collecting tabs:

- ◇ Simply pull off the tab (from pop cans, beer cans, soup cans, cans of moist pet food, etc. Any can with a pull ring.)
- ◇ Keep them in a Ziploc® bag or container.
- ◇ Take them to either of the two Ronald McDonald Houses in Wichita.

You might also want to check out the *Power of Pull Tabs* contest. Official registration begins mid-August for schools. For more information, please call Jennifer Nolte at 316-269-4182.

For more info on ways you can help the RMCH Wichita, please go to <http://rmchwichita.org/>.

Congress is using Taxes as a Game of Chicken

Laura and I are the last to be predicting future tax law. Congress can change bills so fast that it is usually a waste of time to predict new tax legislation. This time, tax legislation happens even if Congress does nothing. This coming change most certainly will force you to review your financial plan, estate plan, and maybe the money available for your vacation plans. The more Congress delays, the less time to plan.

Gridlock in Washington is generally a good thing. The less Congress does to mess things up the better. In this instance, gridlock by letting the tax cuts expire will create the following in 2011:

1. The capital gains rate goes from 15% back to 20%.
2. Qualified dividends will be taxed at ordinary rates rather than 15%.
3. The alternative minimum tax impacts even more of us.
4. Estates over \$1,000,000 will be taxable.
5. And a whole lot more.

We at Criser, Gough and Parrish just want to help our clients plan. We will do our best to help you stay up on this roller-coaster ride called tax planning.

We appreciate you telling your friends and acquaintances about us. We want to make you proud you recommended us.

Thank you,

Steve Criser, CPA

Did You Know?

We're on Twitter! To receive breaking news, go to

<http://twitter.com/CGPLLC>.

To check out our blog, go to

<http://crisergoughparrish.com/blog/>

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HealthCare.gov

[HealthCare.gov](http://www.healthcare.gov) is a new website that provides information about the new rules under the Affordable Care Act and helps you “take health care into your own hands.”

This website seems to be very user-friendly. At the top of the home page you’ll find the following tabs: **Find Insurance Options, Learn about Prevention, Compare Care Quality, Understand the New Law, and Information for You.**

If you click on the **Understand the New Law** tab, you will find an explanation of the new law and a timeline of what’s changing and when.

On the home page of the website you’ll find **Your Health Care, Explained**. You select the option which applies to you: Families with Children, Individuals, People with Disabilities, Senior, Young Adults, Employers.

Also on the home page is **Explore Your Coverage Options**. Here you can find out which private insurance plans, public programs and community services are available to you. Price estimates will be available online starting in October.

You’ll also see **New Pre-Existing Condition Insurance Plan** for people who have been denied coverage due to a pre-existing condition and who have been uninsured for at least six months.

There are several **videos** available, including a tour of the website.

Health Care Notes is a blog found on the home page about how the Affordable Care Act affects you. Two recent posts are “Taking Prevention into Your Own Hands” and “More Seniors to Receive One-Time Donut Hole Rebate Checks.”

Choosing a Nursing Home

Did you know there is a website that can help you choose a nursing home? It’s <http://www.medicare.gov/NHCompare>.

Choosing a nursing home is probably one of the most difficult decisions any of us will ever have to make. Don’t wait for a crisis to discuss this with your parents or spouse.

Half of all nursing home admissions come directly after hospital stays. Upon the decision to discharge, the patient may have as little as 24 hours to decide on a nursing home. Since most nursing homes have a waiting list, postponing a decision may mean your loved one could end up out of their city, out of state, or in a facility none of you would have preferred.

There’s a lot of homework involved, so don’t delay. You’ll find a great deal of info on the website.

Right on the home page there is a tool to **Find and Compare Nursing Homes**.

- ◇ You can find nursing homes in your area. (Search by name, city, county, state, or zip code.)
- ◇ You can compare the quality of the nursing homes using the five-star quality ratings, health inspection results, nursing home staff data, quality measures, and fire safety inspection results.

Additional information available:

- ◇ Medicare’s Guide to Choosing a Nursing Home
- ◇ Nursing Home Checklist
- ◇ Your Rights as a Nursing Home Resident
- ◇ Helpful Contacts
- ◇ Five-Star Quality Rating Technical User’s Guide

On the right side of the home page are **Learn More** links so you can find out about Paying for Nursing Home Care and Alternatives to Nursing Homes.

Prevent Fake-Check Fraud

Fake-check scams are flourishing, according to the Consumer Federation of America. At least 1.3 million people have become victims, cashing checks or money orders that appear authentic but are actually fake. The victim then wires part of the funds to the scammer. By the time the victim discovers the check or money order was a phony, the money is long gone — losing \$3,000 to \$4,000 on average.

The CFA offers the following tips to avoid check fraud:

- ◇ Never agree to pay to claim a prize. No legitimate sweepstakes or lottery would ever send you a check or money order and ask you to send payment in return. If you really win, you pay taxes directly to the government.
- ◇ Never agree to pay for grants from the government or foundations. They don't offer money to people unexpectedly or charge to get it. Most grants go to organizations, not individuals, and require a lengthy and extensive application process.
- ◇ Never agree to cash checks and send the money somewhere as part of a job working from home. That is not how legitimate employers operate.
- ◇ Never agree to wire money to anyone you have not known for a long time.
- ◇ If it seems suspicious, get advice. Consult your state or local consumer protection agency, the Federal Trade Commission, the Postal Inspection Service, your financial planner or another trusted source.
- ◇ Remember that there is no legitimate reason for anyone who gives you a check or money order to ever ask you to send money in return. Learn more about check fraud at <http://fakechecks.org>.

Password Management

Ever wonder why a current best practice is to have eight-character passwords or longer and to change it frequently? Maybe the table below will help.

Password Length = Time Needed to Crack

5 Characters = 10 Seconds

6 Characters = 1,000 Seconds

7 Characters = 1 Day

8 Characters = 115 Days

9 Characters = 31 Years

10 Characters = 3,000 Years

The time needed to crack is how long an attacker would need to compare your password hash to every possible password. This assumes the attacker had managed to obtain your password hash which can be fairly easy to do. The process is called Offline Cracking.

Online Cracking is where the attacker will try and guess your password. This method is slower and problematic as most online systems lock accounts after 3-5 failed login attempts.

Either way there is good reason to have long, complex passwords.

These websites offer relevant computer security information for home and non-technical users:

<http://www.staysafeonline.org>

<http://www.onguardonline.gov>

(Source: Southwest Update, June 2010)

Pursuant to federal regulations imposed on practitioners who render tax advice ("Circular 230"), we are required to advise you that any tax advice contained herein is not intended or written to be used for the purpose of avoiding tax penalties that may be imposed by the IRS.

Live Big

According to David Yeske and Elissa Buie of Yeske Buie Wealth Management, “Live Big is not about the size of your wallet; it’s about the size of your life. In these crazy economic times, it can sometimes be difficult to remember the areas in our lives where we can Live Big without spending (much, if any) money.”

Here is a sampling of activities for a frugal, yet fulfilling, lifestyle:

- ◇ Start a gratitude journal—every morning or evening, write down five things for which you are grateful.
- ◇ Read all those books you’ve been collecting while drinking all that tea that has accumulated in your cupboard.
- ◇ Get Skype and call friends all over the world.
- ◇ Write a poem, or at least read one.
- ◇ Continue to make your charitable contributions.
- ◇ Watch *It’s a Wonderful Life* or *Love Actually* or some other super feel-good movie.
- ◇ Make a game out of cooking dinner for a week using only ingredients found in your pantry or freezer (adding fresh vegetables).
- ◇ Have a book swap party.
- ◇ Write a letter to a soldier.
- ◇ Exercise.
- ◇ Join Netflix and watch hundreds of movies.
- ◇ Teach a teenager to balance a checkbook.
- ◇ Listen to music.
- ◇ Make a hobby out of finding free weekend activities and planning outings with family friends.
- ◇ Feed someone’s parking meter.
- ◇ Pay a true compliment to someone who annoys you.
- ◇ Visit monuments and museums in your area.
- ◇ Discover a new park. Go for a hike.

(Source: Financial Advisor Magazine, October 2009)

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Return Service Requested

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