

Steffens Law Office, P.C.

*Specializing in Estate Planning, Personal Injury, Workers' Compensation,
Debtor/Creditor, and Business Entity Law*

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Buckle Up — For Yourself, Your Family and Your Case

My first job out of law school was with the Adams County Attorney's office in Hastings, Nebraska. While the courtroom experience was invaluable, the coroner duty was nightmarish (the county attorney also served as the "county coroner"). The task wavered between gruesome and horrific. Especially the car accidents.

Nothing I had ever experienced brought home the point more clearly — if your vehicle crashes, and you're not buckled up, you will continue traveling at the same rate of speed your vehicle was traveling. Simple physics, I guess. Yet,



the result always shocked me. That, and seeing how fragile the human body is when struck while unprotected at 30 to 75 mph. At these speeds, we humans break and tear pretty easily.

Sometimes beyond recognition.

Similar physics principles control the outcome in a "roll over". If unbuckled, nothing but sheer luck will keep you from being thrown out of your vehicle by centrifugal force.

Over the past ten years, more than 1,400 unbuckled motor vehicle occupants have lost their lives on Nebraska roadways. Thousands more have incurred serious, life-changing injuries. Research shows that lap and shoulder belts reduce the risk of fatal injury to front seat occupants by 45%, and the risk of moderate to critical injury by 50%. Curiously, the benefits are even higher for light truck occupants: 60%

reduction of death, and 65% reduction of serious injury.

It should come as no surprise that our children are strongly influenced by our seat belt "modeling". Statistics show that about 40% of children riding with an unbelted driver were themselves unrestrained. A major factor in making car crashes the leading cause of death among children in the U.S.

For those unfortunate injury victims of a crash caused by another's negligence — the law will penalize you for failing to wear a seatbelt (all front seat passengers are required by Nebraska law to buckle up). Unbuckled, the value of your injury claim is reduced by 5%. One more unnecessary loss for the victim.

Over the years, I've not been offended when some passengers grumble when asked to "buckle up." I just figure — they haven't seen what I've seen. If they had, this simple habit would be completely automatic and mandatory — for their own peace of mind. ■

A Note From Bill

The first Thanksgiving feast, at the Plymouth plantation, was a celebration following the abundant harvest of 1621. As Nebraskans, we are very connected to our own marvelous harvest at this time of year. It's woven into our DNA. Who isn't awed by the mountains of golden corn stored openly on the ground, or the multitude of fat cattle chewing on stalks, in the fall? We are fortunate in that we are visually surrounded by our agricultural "abundance." It's very real—no memory work or thinking required. As for all our other blessings from above, that may take some thought. The list is a long one, for most of us, but well worth pondering at least once a year. Here's hoping you are able to relish this special time with your family and friends!

Restoring Your Credit After a Catastrophe (Bankruptcy or Otherwise)



It's natural to be stressed about your credit rating after a catastrophe. The good news is, your credit score can be repaired.

Build a strict budget and follow it. After paying yourself first (you should save 10-15% of your income), budget your *needs* and *wants*. What do you need to spend money on? Plan on spending 20-25% of your take-home pay on housing, 5-10% on utilities, and about 15% on transportation. Wait for sales, and spend 5% on clothing. Figure on 15% for food. Reach this goal by resisting the convenience of fast food. Reserve "eating out"

for special occasions, and view it as a want, not a need. After savings and needs, be careful about spending your extra money on "wants". Ask yourself: Is it possible to save more? Is there a cheaper or better way of paying for your needs?

Build stability and credibility in your community. Your goal is to prove you are trustworthy and reliable. Keep a steady job. Don't switch employment just for a small pay increase. Maintain decent, affordable housing. Resist the temptation to move often, and don't become "house-poor". Become involved in a local charity, board, or committee.

Check your Credit Reports for free, annually on annualcreditreport.com. Make sure your Credit Reports are accurate. If they aren't, dispute them, in

writing. See our earlier report, [How to Dispute Errors on Your Credit Report](#).

Build a relationship with one local bank. Open a checking and savings account, and use them. After you've saved some money, take your paper budget, your written proof of on-time medical, utility, rent, or other debt payments, and visit the bank's loan officer. Bring a down payment and apply for a small loan for some practical "need" based item. Then, make the full payment every month, and never miss or pay late. Consider using automatic bill pay. After the loan is paid, do this again.

Build a relationship with one credit card. You'll get lots of offers in the mail. Charge only what you could pay in cash. Never carry a balance over 10% of your credit limit. For example, with a \$300

credit limit, never charge over \$29 each month. Pay the monthly balance, in full, every month. Always pay on time.

This plan will eventually increase your credit score. While this will take time and sacrifice, the financial freedom you earn, and the money you save, will be worth it. ■

We Appreciate You

Thank you for choosing our firm for your legal needs. We hope that you will think of us as "your law office."

If you have a legal question, give us a call. If we don't practice in the legal area you need, we can refer you to another experienced attorney who does.

Caramel Pecan Apple Pie

Ingredients

- 7 c. tart apples, sliced & peeled
- 1 t. lemon juice
- 1 t. vanilla extract
- 3/4 c. pecans, chopped
- 1/3 c. brown sugar, packed
- 3 T. sugar
- 4-1/2 t. ground cinnamon
- 1 T. cornstarch
- 1/4 c. caramel ice-cream topping, room temperature
- 1 pastry shell, unbaked (9")
- 3 T. butter, melted



Streusel Topping:

- 3/4 c. all-purpose flour
- 2/3 c. pecans, chopped
- 1/4 c. sugar

6 T. butter, cold

1/4 c. caramel ice-cream topping, room temperature

Directions

1. In a large bowl, toss apples with lemon juice and vanilla.
2. Combine pecans, sugars, cinnamon, and cornstarch; add to apple mixture and toss to coat.
3. Pour caramel topping over bottom of pastry shell; top with apple mixture (shell will be full). Drizzle with butter.
4. In a small bowl, combine flour, pecans, and sugar. Cut in butter until mixture resembles coarse crumbs. Sprinkle over filling.
5. Bake at 350 for 55-65 minutes or until filling is bubbly and topping is brown. Immediately drizzle with caramel topping. Cool on a wire rack. ■

Thinking About Collecting Social Security? (5 Must-Know Facts)



Social Security is a major source of income for most retirees. On average, about 40% of their monthly income. So, it's important to understand the rules and plan accordingly. Here are the basics:

Choices. There are 3 different time periods in which Social Security can be claimed: (1) "Early"; (2) "On Time"; and (3) "Late". These threshold categories depend on your date of birth. For most baby boomers (born between 1943-1954), the earliest available age to file is 62 years; "on time", or "full retirement", would be 66 years; and "late" meaning the maximum age benefit would be 70 years.

Wait – if you can. Your

choice of when to claim Social Security can have a dramatic effect on your income received over the remainder of your life. Simply stated, it usually pays to wait, if you can. Your monthly benefit increases each year, after age 62, by about 8%, until age 70. So, if you start taking benefits at age 62, your payment will be about 25% lower than if you had waited until age 70.

Everyone's situation is different, and there may be some good reasons for opting in sooner, rather than later: health concerns, a family history of a shorter life expectancy, a belief that SSA will go broke soon, or you just need the money.

In general, delaying and locking into a higher benefit appears to be the better strategy – statistically speaking. About one-third of all 65-year-olds are expected to live to be at least 90. And, of course, the greatest retirement risk is

outliving your money.

Tax Implications. As with all financial decisions, taxes must always be a consideration, particularly if you plan on continuing to work. While working, everyone's Social Security is potentially taxable. The more you earn—the more your Social Security benefits will be taxed. However, if you are married, you will pay no tax on your Social Security for wages up to \$32,000 per year. Annual income over \$32,000 will be subject to a tax of 50% of their Social Security. If you make \$44,000 or more, 85% of your Social Security will be taxed.

Inflation. As evidenced this year, the government is not required to annually award a cost of living adjustment (COLA). Worse yet, many financial consultants consider the present 2% COLA to be understated. Either way, Social Security beneficiaries had their benefits cut this year. One more reason to delay claiming your benefit for as long as possible.

Professional Advice.

Navigating through the Social Security system is a complex business. Even more so now, with recent changes. If you're nearing retirement, seek out professional advice from an accountant or personal financial specialist. If nothing else, go to the Social Security website ssa.gov to learn more, and use the online retirement estimator to see your projected benefit depending on when you plan to claim. ■

Thanks for the Referrals

Our success depends on your continued satisfaction, and on the family and friends you refer to us.

Thanks for your help. We appreciate the trust that you have placed in us. Please continue to remember to pass our name on to people who could use our help.

Calling All Entrepreneurs!



Steffens Law Office will present a free business en-

tity workshop on Wednesday, December 2, 2015, at 6:00 p.m. in the Broken Bow Cobblestone Hotel conference room. Whether you are considering a new legal entity (partnership, LLC, or S Corp.), or want to rev up an existing entity, you don't want to miss out on this opportunity.

In addition to a discussion about the pros and cons of

the different entity choices, we will also be featuring presentations on the following topics: "Tax Saving Strategies" featuring Dan Zach, a CPA with Dana F. Cole & Co.; "Marketing Made Easy" presented by Judy Petersen of Pro Printing in North Platte; "Website Development" featuring Mitch Hunt of Huntrex; and "Technology

Hot Topics" presented by Travis Barker of EZ-IT. We expect the discussion to be lively, and you are sure to walk away with fresh ideas to help you reach your business goals for 2016. If you are interested, please call us at (308) 872-8327 to make a reservation to ensure a seat and receipt of the handout materials. ■



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Do You Practice Healthy Breathing?



Yeah, I know, you've been breathing your whole life. You may have a few other health issues, but certainly not breathing. Well, not so fast. Do you ever have trouble falling asleep? Does anyone, or anything, increase your anxiety level? Do you have high blood pressure? Have you ever experienced a distracting craving for certain foods? If none of the above strike a chord with you – you've attained perfection and you are wasting your time reading this arti-

cle. Otherwise, let's delve into this.

Yoga masters have known for centuries that practicing "healthy breathing" at least twice a day, can significantly improve your emotional well-being. Particularly, if put to good use during those anxious situations described above.

It's as simple as 4-7-8.

First, clear the air from your lungs. Then:

1. Breathe in through your nose for a 4 count;
2. Hold that breath for a 7-count; and
3. Exhale through your mouth for an 8-count.

Repeat 3 more times. Eventually working up to 8 repetitions.

Apparently, you gain

little by doing more. Start with 2 sessions a day, at least, and increase as desired.

Pretty simple, huh? Yet very few people practice this technique. Does it work? You bet! The key is to learn the proper technique, and then add it to your daily routine. Make it a habit – like brushing your teeth. Start your day with this exercise, again at lunch, and then just before turning in at night. Oh, and of course, if someone, or something, really pushes your buttons. Try it – you'll like it.

If you want to watch a good video demonstrating this breathing technique, go to <http://goo.gl/o9oYEh>.

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