

THE GASTON
INSURANCE
GROUP



Life/Health and Financial Services Issue

DIVISIONS

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Keep Your Life Flexible!

Have you purchased life insurance from your mortgage lender to pay off your mortgage if you die too soon? Accepted credit life coverage for a car or other type of loan?

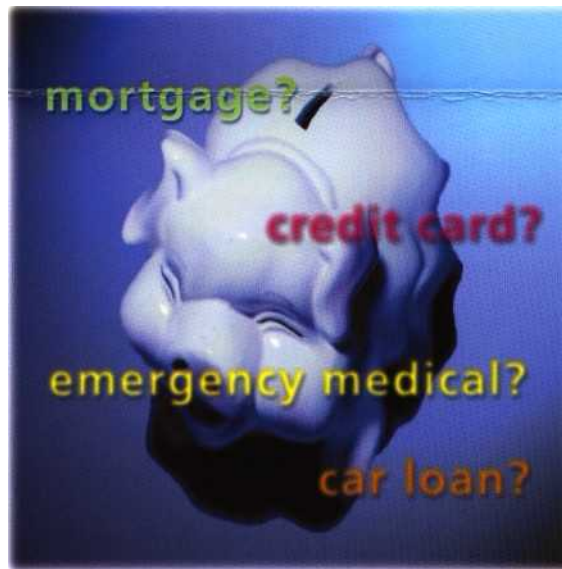
May we suggest a better choice? Use that money to purchase a regular term or permanent life policy. After you die, your beneficiaries can use the proceeds to meet their needs, rather than those of the mortgage or lender.

For example, in the current marketplace mortgage interest rates have been at historical lows. Financial planners will tell you that mortgage interest still represents one of the best tax write-offs

for individuals on their personal income taxes. So, using life insurance money to pay off the mortgage might be one of your least desirable options, especially when you need to meet other, more pressing needs, such as emergency medical expenses, college bills, living costs, home repairs, and paying off other, higher-interest debt such as credit cards.

It's your life, your needs, and your beneficiaries for whom you want to provide. Let one of our financial

experts help you arrange your life insurance to give it the best chance to accomplish what you want.



Continuing Health Coverage

Health coverage today is an essential part of most employees' overall compensation package. One recent survey found that employees favor health coverage over all other benefits. But suppose you have to change jobs or become unemployed?

In those situations you can maintain the group coverage from that employer for as long as 18 months because of the Congressional Budget Reconciliation Act (COBRA). Although you must pay the full amount of the premiums, your prior employer's rates are usually far lower

than rates on similar coverage in the individual market. To prevent interruption of benefits, you must complete the necessary forms within 60 days of leaving your company.

This "portability" of insurance can benefit you, even if you are taking a new job. The coverage at the new job might not start immediately or you might have a pre-existing condition that could exclude important coverage in the new plan. Look very closely at your new employer's offering before you discard your old coverage.

Just Cutting the Grass



If you're like many homeowners with a large lawn, you might have a riding lawn mower to help keep the grass in shape.

Here's a question we're often asked: Is my riding mower covered for damage to itself - or for damage it causes to something else?

Historically, the standard homeowners policy covered riding lawn mowers for both property damage as well as liability. However, recent changes to standard homeowners forms might reduce or even delete coverage. In many cases this wording will determine coverage:

"We do cover 'motor vehicles' not required to be registered for use on public roads or property, which are used solely to service an 'insured's' residence."

That's why it's important to restrict the use of your riding mower to your residence (i.e., mowing your lawn and only your lawn). Resist the temptation for other uses, such as letting your son mow the neighbor's lawn during the summer, that might eliminate coverage on the mower even when it's being operated on your property.

Driving Age? Already?

Every parent has mixed emotions the first time they watch their child pull out of the driveway in the family car - alone.

The true key to peace of mind at this moment lies in your preparations before the first solo flight. The best time to start driver training is at least one to two years before the date of licensing. Here are three suggestions:

1. If offered, sign your child up for driver training classes. Unfortunately, in some schools the course won't be available until after your child has reached driving age. In these cases, you might want to consider private alternatives available in your area.

2. Help your child log plenty of "assisted" driving hours before going out alone. As soon as state law allows, start

giving them time in the driver's seat. This is the time to correct mistakes and instill those good driving habits.

3. Call us. We have literature and other resources to help new drivers comprehend the responsibilities and risks of driving.

We also can give teens

basic information to help them understand their insurance coverage, even if you're footing the bill.

Working together, we can help your child become a safe and successful driver - >



When Your Car Leaks, Listen!

Although a little leak might not seem to be a big deal, it could end up costing you big bucks. It could even lead to a mechanical failure that causes an accident.

The moment you notice any type of fluid dripping from your car, call your mechanic or auto repair shop and describe the color, feel, and scent of the leaking fluid. From this information, they'll likely be able to give you a general diagnosis of your problem and the steps you need to take.

Here are a few of the more common auto fluids and the problem their leaking may signify:

- Battery fluid - premature battery failure;
- Transmission oil - transmis-



sion damage or failure;

- Brake fluid - brake failure;
- Power steering fluid - damage to the steering mechanism, plus increasing difficulty in steering the car;
- Engine oil - engine damage or failure.

Learning how to "listen" to your car can help keep you and your family safe and can save you money. ,

Proper Amount of Insurance



Have you struggled to determine how much auto liability coverage you and your family need? Most states have minimal required amounts of liability coverage, but are these amounts enough? If you're found responsible for an accident and the settlement is higher than your insurance limits, you're personally responsible for the difference.

Experts recommend maintaining limits of at least \$100,000 bodily injury per person and at least \$300,000 bodily injury per accident, even if the state's limits are lower. Also, if your net worth is more than \$300,000, you might want to obtain higher limits through either an excess liability policy or a personal umbrella policy.

Call us to ask about either a primary auto policy or excess protection. We can advise you on coverage that meets your personal needs.

Thank you for your referrals. If you're pleased with us, spread the word! We'll be happy to give the same great service to all of your friends and business associates.

For more information about your home, auto or personal liability insurance, fill out this form and send it in. Or give us a call today!

1-914-244-1055

An Inventory Is Your Claim's Best Friend

An up-to-date inventory of your household property can ease a homeowner's claim process and make reimbursement more accurate.

Some folks forget that at the time of the claim the home might have been severely damaged or destroyed - and at that point trying to recreate what was in the home can be nearly impossible.

Also consider that your insurance company has the right to ask for proof of claimed items, particularly any of significant higher value (a tuxedo instead of a sport coat, for example).

You won't remember everything. Give your memory a break and create an accurate inventory, along with the documentation of values, for your home and its contents. We'll be happy to furnish you with ideas, brochures, and forms that will guide you through the process, as well as recommend local firms, if any, that offer these services on a fee basis.

Ways to Track Inventory

Although paper and pencil forms are the tried and true method, there are others. For example, some personal financial software has the capability of recording your special items and val-

ues. Video or digital cameras can also provide documentation. Take close-ups of name brands or details that wouldn't otherwise appear on the recording. (Get the entire family involved in the video - beyond just filming the rooms you can open drawers and talk about the valuables inside, for example.)

Remember you'll still need to keep receipts for the more valuable items. You can scan receipts into the computer to create a digital file for easy storage and updating.

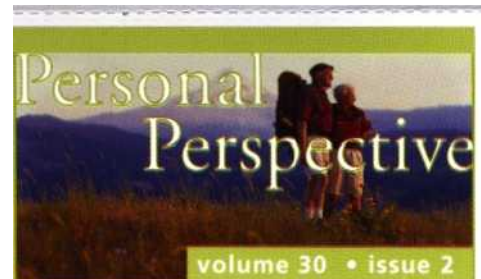
Whatever method you choose, make copies of your recordings, pictures and/or financial program data and the receipts, then store them in locations away from your home. One set at your office and another in a safety deposit box will give you assurance that at least one will be available after a loss.

Having a solid, up-to-date inventory is the smartest way to be reimbursed for what you've lost. Once you've completed the inventory, remember to keep it current by repeating the process at least once a year. If you acquire significant new items, add them immediately. You never know when a loss will strike!

Please call me about:

- My home insurance
- Covering my collectibles
- Boat insurance
- Long-term care insurance
- Car insurance
- A free appraisal of my insurance situation

Here is the name and address of a friend who would like to receive this newsletter:



My name

My home phone number:

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(If we don't already insure you)

My auto/homeowners coverage expires on: / /

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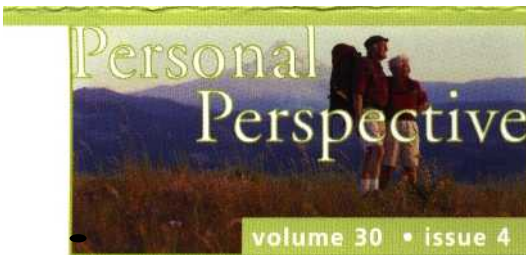
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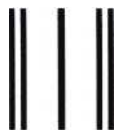
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Term-Life Problems

Although federal protections allow unemployed workers to maintain their health coverage, they don't apply to life insurance that the employer might have provided. As a result, many unemployed workers don't have enough life insurance.

Many Americans have only the life coverage provided by their employer, leaving them vulnerable in times of layoffs. Even simple job changes can leave an employee unable to get new life insurance because of medical problems or age. To avoid significant coverage gaps, consider some level of life insurance beyond the typical term life offered by your employer.

People most in need of additional coverage are younger couples with a lot of obligations - such as a mortgage or looming college expenses - but few assets. Older couples who are closer to retirement might find they need less life insurance and more of other sorts of coverages. Our agency's personal lines specialists can help you determine the products to meet your needs. Just give us a call.



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