

Firm Opinions™

Brought to you by
your friends at



THE ASHMORE LAW FIRM, P.C.

Expertise. Experience. Excellence. SM

Probate | Estate Planning | Guardianship | Family Law | Civil Litigation | Personal Injury



Joe, Lori and Gary

what's inside

page 2

Credit card warning

It's Flu Season –
Know Who's at
Highest Risk

page 3

The Answer to
the Million Dollar
Question...

January fun facts

page 4

Holiday Wishes

With the election over and the holidays behind us I wanted to take this time to say thank you for your support and good wishes. Although the end result was not what we had hoped for I would not change one moment of my campaign and the opportunity I had to meet so many incredible people along the way.

I must admit with the campaign over it has been great to spend time with my family. I have enjoyed being able to once again sit down together for family dinners and be incredibly silly with my kids and husband. I am also now into my

routine of running a law firm and working once again with my clients.

I hope to see you in the near future and may be calling on you again for your support. In the meantime, please let me know if there is anything I can do for you. If you ever need my services or the services of The Ashmore Law Firm, please do not hesitate to contact me.

I look forward to seeing you soon!

Warmest regards and many thanks,

Lori Ashmore Peters ■

FAQ

What if I'm in an accident and the other driver doesn't have insurance?



First, don't be shocked if this happens to you. The reality is that many people do drive without insurance or have let their auto insurance policies lapse. If you have an accident with an uninsured driver, you may be able to collect compensation from your own insurance policy through your underinsured or uninsured motorist (UM or UIM) coverage. Most people do not carry nearly enough UM/UIM coverage, though, to protect them in the event of a serious accident. If you have questions about what UM/UIM coverage levels you should carry, please call our office and we'll be glad to help. ■

credit card warning

A bank advisory is circulating regarding a credit card scam that has been used in the past.

You receive a phone call and the caller tells/provides you with your credit card number, credit card issuer name and your home address.

The caller says he is with the fraud department and advises your card has been comprised and tells you a story about a fraudulent transaction, that of course you say you never made.

The caller agrees to remove the transaction from your account, gives you a case number and tells you to call the number on the back of your card should you have questions.

Now comes hook... The caller asks you to verify you have your credit card in your possession and asks for the 3-4 digit security code printed on the back of your card. This is what the caller is after, with the security code printed on the card, the caller can make purchases on your card via the internet. The caller already has all the other information, and this is the only piece they lack to make online purchases.

As with all scams, this starts with a phone call to you. This scam tends to work because the caller is providing you with your account information and asking very simple yes or no questions, until the end when they ask for one simple piece of account info. Never provide information to a caller no matter who they say they are. Always take a number and tell them you will call them back. Don't use the number they provide you, use your own source/contact information to contact your credit card issuer or bank to verify a problem with your account.

Officer Mike Wieczorek
Richardson Police Department
Crime Prevention Unit
SWAT - Tactical Intelligence Center ■

it's flu season

KNOW WHO'S AT HIGHEST RISK

With flu season upon us, we wanted to take a moment to remind everyone about the importance of getting your annual flu vaccination.



Seasonal flu is very unpredictable and its severity can vary from year to year depending on a variety of factors such as which flu viruses are spreading, how much vaccine is available (and when), how many people get vaccinated, and how well the flu vaccine matches the actual viruses causing the flu.

According to the Centers for Disease Control and Prevention (CDC), the following groups are at highest risk for developing complications from the flu:

- Children under the age of 5, especially those younger than 2.
- Adults over the age of 65.
- Pregnant women.
- People with certain medical conditions, including asthma, neurological and neuro-developmental conditions (such as disorders of the brain, spinal cord, or peripheral nerve, cerebral palsy, epilepsy, stroke, intellectual disability, muscular dystrophy), chronic lung disease, heart disease, blood disorders (such as sickle cell disease), endocrine disorders, kidney disorders, those with HIV or AIDS, people who are morbidly obese, and many other medical conditions.

Earlier this year, vaccine experts voted that everyone over the age of 6 months should get a flu shot each year beginning with the 2010–11 flu season. Check with your healthcare professional or local pharmacist to see about getting your vaccination. ■

the answer to the million dollar question...

We finally have the answer to the million dollar question... at least for the next two years. You may be asking yourself what exactly was the question. The question was what is the estate tax exemption amount starting January 1, 2011? The easy answer is \$5 million per individual at a maximum tax rate of 35%. Unfortunately it is not quite that easy.

On December 17th 2010, the Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010 (the 2010 Tax Relief Act), was signed into law. With a name like that you can only imagine the complexity of the Act itself. Although the Act addresses many areas, here are some highlights of the Act as it relates to estate planning.

- January 1, 2011 the estate tax exemption will be \$5 million at a maximum tax rate of 35%.
- The lifetime gift tax exemption will be \$5 million.
- The step up in basis has been reinstated and the maximum tax rate for qualified long term capital gains or dividends is 15% for most tax payers.

Up to this point it seems pretty easy, but wait!

This Act gives an option to those individuals who died in 2010. Even though there was no estate tax in 2010, there was also no step up in basis (actually it was a modified carry over basis rule). The Act grants estates of decedents that died in 2010 the option to elect whether or not to apply either the \$5 million at a 35% maximum rate with a stepped up basis, or no estate tax with the modified carry over basis rules allowable for 2010. Did you get all that???

This list is by no means all of the changes that will occur January 1, 2011.

Now is the time to make your estate plan a priority. Whether you need to create your estate plan for the first time, or you need to review or revise your current estate plan ... Don't wait!!! For more details, please contact The Ashmore Law Firm at 214-559-7202 or visit our website at www.ashmorelaw.com. ■

January Important Dates

January 1 – New Year's Day
January 17 – Ben Franklin's Birthday
January 18 – Martin Luther King Day

January fun facts:

Birthstone: Garnet

Birth Flower: The snowdrop is generally regarded as January's flower, but for some it's the carnation

Astrological Signs: Capricorn: December 22 – January 20 and Aquarius: January 21 - February 19

Until 46 B.C., December only had 29 days. But the Roman statesman Julius Caesar added two days to December, which made it 31 days.

As well as adding one day to the month of January to make it 31 days long, Julius Caesar also made it the first month of the year, instead of the eleventh. This calendar became known as the Julian calendar.

January is named after Janus, the god of doors and gates. He was chosen for January because when you start something new, symbolically you pass through a door.

Eye Care Month
Hot Tea Month
National Staying Healthy Month
National Thank You Month

The Ashmore Law Firm, P.C.
3636 Maple Avenue
Dallas, Texas 75219-3908
214-559-7202
www.AshmoreLaw.com

flu season



SEE PAGE TWO.

Copyright ©2010 by The Ashmore Law Firm, P.C. This publication is intended to educate the general public about probate, personal injury, medical malpractice, family law, and other issues. It is for information purposes only and is not intended to be legal advice. Prior to acting on any information contained here, you should seek and retain competent counsel. The information in this newsletter may be freely copied and distributed as long as the newsletter is copied in its entirety.



*Hope you had a very Merry Christmas and looking forward
to the New Year from The Ashmore Law Firm*