



Property & Casualty • Bonds • Workers Comp • Commercial • Personal

# THE DRISCOLL & DRISCOLL NEWSLETTER

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**Disclaimer:** The materials contained in this newsletter are for informational purposes only and not for the intention of providing legal advice

## CALIFORNIA

### Contractors...DO NOT BE LEFT IN THE DARK

On November 28, 2007, the Insurance Commissioner approved amendments to the *California Workers' Compensation Uniform Statistical Reporting Plan - 1995* (USRP) intended to clarify how to determine the regular hourly wage for dual wage construction or erection classifications. These amendments, which are effective January 1, 2008, are contained in Part 3, *Standard Classification System*, Section IV, *Special Industry Classification Procedures*, Rule 2, *Construction or Erection Work*, Paragraph a, *Determination of Dual Wage Construction or Erection Classification*.

The rule requires that assignment of the high wage classification to any employee (other than a salaried employee) is contingent on a reconciliation of the number of hours worked against actual time cards or time sheets that document the daily start and stop times for each employee. Determination of an employee's regular hourly wage requires employers to produce records to verify the number of actual hours worked as well as actual time cards or time sheets that document the daily start and stop times for each employee. For salaried employees, the regular hourly wage is determined by dividing the total annual remuneration by 2000 hours. If an employee is salaried for less than twelve months, the regular hourly wage for the salaried period is calculated on a prorated basis.

California's construction employers are currently required to maintain precise records of hours worked each day for each employee in accordance with regulations issued by the California Department of Industrial Relations. The approved changes to the USRP do not place a new requirement on employers.



## Contractors-Dual Wage Classification Seminar

April 16<sup>th</sup> - 6pm  
Palmdale, CA

Hosted by Driscoll &  
Driscoll and State  
Compensation Insurance  
Fund.

*Come get all of your  
questions answered by  
the professionals*

*Learn more about Payroll  
Segregation*

*Bring your appetite & a  
pen!*

**\*Limited Seating  
Available**

**To sign up contact Kristy  
Oatney 661-266-9390 or  
kristy@driscollanddriscoll.com**



## **Avoid Becoming a Victim!**

**Do you have clean credit history? If so, pay careful attention to this article!**

Most of us remember to set our car alarms and check the deadbolts on the doors to our homes, but are we all taking careful precautionary measures to protect our personal identity?

### **Alarming Statistics:**

- **90% of Americans never check their monthly bank statements.**
- **25% of Identity Fraud is contributed to credit card fraud.**
- **85% of all identity theft victims find out about the crime only when they are contacted by the police, denied credit or employment or have to deal with collection agencies, credit cards, and bills.**
- **More than 13 individual identity thefts occur every minute.**
- **Identity theft victims spend an average of 600 hours recovering from the crime and incur approximately \$16,000 in lost wages or income.**

Be reminded that it only takes a few minutes for someone to steal your identity but the aftermath can follow you for years.

### **Precautionary suggestions regarding Identity Theft:**

- **SHRED:** All Financial documents and any paperwork that has personal information about you on it.
- **NEVER:** Give out personal information to anyone on the internet or telephone unless you are positive that you know who you are dealing with.
- **CONTACT:** Your Insurance Agent about purchasing Identity Theft protection so that you are protected in case the unfortunate does occur.
- **ORDER & INSPECT:** Your credit report every year.

**Visit [www.AnnualCreditReport.com](http://www.AnnualCreditReport.com) to obtain a report, or call:**

- ✓ **Equifax: 1-800-525-6285**
- ✓ **Experian: 1-888-397-3742**
- ✓ **TransUnion: 1-800-680-7289**

## Insurance Terminology 101

**Benefit Amount:** It is the dollar value of the insurance.

**Fiduciary-**A person who is trusted to fulfill their responsibilities, particularly handling money.

**Rate:** The classification the insured is assigned and the dollar unit assigned to that rate.

**Rider:** An additional benefit attached (or endorsed) on the basic policy

**Moral Hazard:** A risk or peril related to habits, character, etc.

**Premium:** Money paid by the insured to the insurer to pay for the insurance purchased.

# Driscoll & Driscoll Directory

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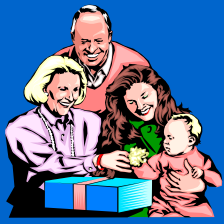
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## Got Long Term Care?

Long-term care insurance may be an important part of planning for living a long life. The product has two roles: helping keep families together and allowing your retirement portfolio to be used for the purpose for which it was intended, namely retirement.

From a family perspective, think about who will be providing your care. Like it or not, children & spouses will play a key role. Long-term care insurance doesn't replace the need for family involvement in providing care but rather builds on it. It pays professionals to assist the person with the toughest tasks such as toileting, bathing, feeding and continence. This, in turn, allows the family to provide care better and longer at home. That leads to a critical question: have you planned for the consequences of living a long life? The emotional and financial well being of your family may depend upon it.

**For more information on Long Term Care, contact Maxine Depweg at**  
**Maxine@driscollanddriscoll.com**  
**or call 661-266-9390**

# The Cost of Long Term Care

**\$ \$ \$**

A nursing home in California is averaging \$67,525 per year in 2006 for a semi-private room and \$87,600 for a private room. With the average stay being 2 ½ years, the average cost will be between \$168,812 & \$219,000. One person out of every five will spend even more, perhaps much more.

California nursing home rates increased at an average of 5.4% percent per year over the past 20 years. It is forecasted that this trend will continue. A 5% compound annual increase means that a year of care that costs \$67,525 today will cost twice that amount in 14 years, or \$133,695 **a year**, and \$291,839 **a year** 30 years from now.

Care in your home can be even more costly than care in a residential care or nursing facility, depending on how many hours you have to pay for care. We cannot depend on Medi-Cal to pay for our long-term care cost unless we spend down most of our assets *and* only if care is provided in a nursing home.

## Long-Term Care is Usually Custodial Care

If you need custodial care, chances are it will be delivered in the community, not in a nursing home. Every study conducted finds that care is overwhelmingly provided at home. For every one person receiving care in a nursing home, four people are receiving care in their home. The key question, of course, is who is going to pay for it?