



O.M.G. on the Flip Side

Want to preserve open space in Tahoe? The Truckee Donner Land Trust and the Trust for Public Land has a deadline of October 31st to raise the final \$330,000 of \$24 million needed to purchase Waddle Ranch - 1400 + acres of open space in Truckee's Martis Valley. Go to www.tpl.org/martisvalley for more information.

In the spirit of giving back... O.M.G. is proud to be a drop-off location for the Toy's for Tots organization this year. Bring a new and unwrapped toy to either our Truckee or Tahoe City offices

and say Hi to the OMG team.

Don't miss the 19th annual Chocolate Festival Saturday November 3rd at the North Lake Tahoe Conference Center in Kings Beach. Proceeds benefit Tahoe



Dry Creek at Waddle Ranch in Martis Valley

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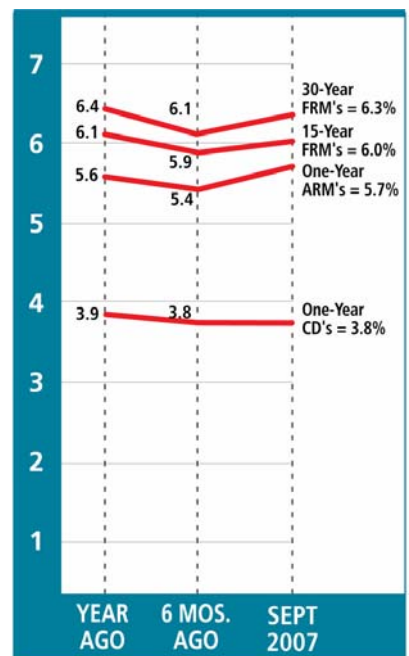
Women's Services. Enjoy a wonderful selection of award winning wine and chocolate! Go to www.tahowomenservices.org for more info.

Going on a big adventure? OMG wants to be there too. Stop by to pick up an OMG shirt, take a photo in it on your adventure and we'll publish your story! Contact Elice for details 530-581-6925 or elice@omgtahoe.com.

With all of the changes in the housing market and the media coverage of it, you can be sure that OMG will continue to stay informed with the ever changing lending guidelines and rates.

Key Interest Rates At A Glance

Rate trends as of September 2007



FRM = Fixed Rate Mortgage
ARM = Adjustable Rate Mortgage

"Habits change into character."

-Ovid

Business At Home

According to the Bureau of Labor Statistics, there are 6 million self-employed people in the United States working from home. A home-based business can mean working as a consultant in your field of expertise or creating a part-time business on the side.



If you have a business idea of your own, go to the websites of the Small Business Administration at www.sba.gov or the Service Corps of Retired Executives at www.score.org for free information that can help you.

Children and Marketing

If you're concerned about marketing aimed at children (they influence hundreds of billions of dollars on purchases each year), there is a good source of information at www.medialit.org (click on Parents, Kids and Media).

You can also reach them by writing to the Center for Media Literacy, 23852 Pacific Coast Highway, #472, Malibu, CA 90265.

Travel Update

Passport processing is back to a more normal 6 to 8 week wait. If you plan to leave the country in 2008, apply for a new passport now or renew your passport if it expires next year (some countries require your passport to be valid for at least six months beyond the dates of your trip). Requirements are constantly changing. For the most up-to-date information, call (877) 487-2778 or visit www.travel.state.gov.



Getting Things Done

According to David Allen, author of *Getting Things Done: The Art of Stress-Free Productivity*, we should be able to make a file for anything and put it away in less than 60 seconds. To conquer clutter and be ready for tax time, he has a three-step program:

1) Set up a file drawer just for working finances... papers you "handle often" in alphabetical order including a "Taxes" file;

2) Set up another file drawer for documents you "don't handle often";

3) Every April go through the current working drawer and move the files you need to keep to a more permanent storage box/bin labeled and dated.



Education Equals Employment

A recent report by The United States Department Of Education showed unemployment rates for people 25 and older by highest level of education: the unemployment rate for those with less than a High School Diploma was 7.6%; for those

with a High School Diploma the rate was 4.7%; and for those with a Bachelor's Degree or higher, the unemployment rate was 2.3%.

For anyone in the job market the United States Department of Labor offers career resource information at www.careeronestop.org.

Leftover Pizza Tip

Try this for keeping leftover pizza crispy as new. Heat the pizza in a non-stick skillet on top of the stove with heat set to medium-low. Heat until warm. No more soggy micro pizza.

Money Matters

Submitted by: *Diane Morrison, AAMS*
Financial Consultant, A.G. Edwards & Sons

Most of us have gone to a doctor to have something checked out that had us concerned. The best result is when the doctor says it's nothing to worry about. The economy works the same way. The latest employment report showed an increase in jobs which in turn leads people to think there will be no additional interest rate cuts by the Fed. The good news is this increases the odds that the economy will not slip into recession. Like the doctor who tells you not to worry, it is better when the economy does not need help from the Fed.

So there you have it -- labor market strong, the economy soft. Lots of economic confusion, but the stock market rose to new highs. In fact, good news is receiving a positive response from investors, and so is bad news. The answer to this apparent riddle is that investors are looking beyond current problems to better times ahead - that mood is what fuels bull markets.

Although the doctor said not to worry, they also probably prescribed a healthy diet and exercise.

This is also good advice for investors. A good diet and exercise help keep our bodies healthy. For investors, a solid diet of common sense and exercising patience are critical for financial health. The current trend of the stock market remains up and the economy should perk up a bit in 2008. Be on the look out for the usually strong November and December months and more "not to worry" advice from the doctor.

Year end Prescription - Important To-Do's:

Year end is a great time for a life check-up:

- What major events happened this year that will change the big picture? Bought a new house, got married, had a child?
- Evaluate your life insurance needs. Do you have enough? Does the policy still make sense? Most insurance agents offer a complimentary review. Rates have come down - you could be saving

money!

- Wills and Trust: These need an annual review and any life changes need to be incorporated in to these documents.

December 31st is the last day to "gift" for 2007:

- You may need to reduce the size of your estate with a gift.
- Remember the maximum gift per person is \$12,000 without any gift tax consequences.
- This is a great way to fund your child's 529.

Maybe you're having a great year, but now are worried about taxes:

- If you need additional deductions - call your Financial Advisor. Ask for a summary of gains and losses in your non-tax deferred accounts. This might be a good time to sell off a losing position and take the write-off.

Diane Morrison is a contributing author as well as the Preferred Financial Consultant to Teresa O'Dette.

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What is AMT?

It is the Alternative Minimum Tax (AMT) whose origins date back to the late 1960s, and was designed to make sure a small number of very wealthy people couldn't avoid paying federal income taxes.

Now, however, it's hitting growing numbers of other people. The number of people that could be hit by the AMT for 2007 will soar to more than 23 million from about four million last year.

The Power of Flowers

Flowers really do brighten your day, according to Harvard researchers. In the study, two groups of people lived with either fresh flowers or a decorative item like a candle for about a week; their emotions were recorded several times a day. Those who kept flowers were kinder and more compassionate toward others, and felt less negative overall. What's more, they said the positive vibes even made it from home to work, where they felt happier, more enthusiastic, and more energized.



Insurance “Docs”

How long should you save health insurance papers? Seven years is a good rule of thumb. That covers you in case the Internal Revenue Service wants to dispute any deductions for medical expenses. Also during that time, insurers in most states can challenge a claim for something like an out-of-network doctor visit.

Consumer-insurance advocates say you should also keep those statements in case the company disputes a claim. You’ll have proof of how much money was paid on your behalf, for instance, and why. If the insurer decides you’re on the hook, you’ll have the documents you need to accurately discuss the problem

and even challenge a denial. Without them, you’re at their mercy.

And the documents can be used to add up how much you’ve paid toward a deductible, for

instance, or to figure out why only a portion of your bill was paid by the insurer. (Your doctor’s fees may exceed what the insurer wants to pay, leaving you with a legitimate bill.)

Let’s Talk Turkey - Project MANA Food Drive

Since it’s inception in April of 1991, Project MANA has responded to the emergency food needs of individuals and families in the North and West shores of Lake Tahoe. Their largest food drive is “Let’s Talk Turkey”, a distribution including a basket of traditional Thanksgiving meal items.

If you would like to participate in the giving you may drop off food items at O’Dette Mortgage Group’s Tahoe City and Truckee offices. The following food items are especially needed: stuffing, cranberry sauce, rice, beans (black or pinto, canned or dried), pumpkin and sweet potatoes or yams.

All food items should be collected prior to November 16th so that they can be distributed before the holidays. Call OMG for more info 530-581-5089. Visit www.projectmana.org.

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