

Life together is a financial marathon

Financial planning too often focuses on the end result – estate planning, retirement planning, life insurance, building a legacy, etc. Lost in the scuffle is the need to help young people plan their financial life

Their needs are different than those of their elders. Their focus is on how to meld two individuals into one through marriage and how to talk about money. Here is what I might tell a young couple starting a life together.

First and foremost, your financial situation is a joint effort. It should be something that you are willing to discuss in a non-judgmental environment. In this



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Your money

game there are no right or wrong answers – just differences in views and opinions.

Second, work out a plan to handle money. Figure out whether you would like to have separate checking accounts or if one joint account would suffice. Another option would be to have one joint account to pay for fixed expenses and savings and have separate checking accounts to pay for personal expenses. The important part here is to discuss what you are comfortable with.

Third, remember that saving first and spending what's left will help you build wealth and live within your means. Set-

ting up a simple budget to cover fixed, predictable, expenses will help you define what you need to live on and what you have available to save.

You should have three savings accounts. An emergency fund for unexpected larger expenses and should hold three to six months of basic living expenses. Each should contribute to their respective retirement accounts; IRA's or 401(k) plan.

Finally set up a savings or investment account for longer-term goals such as the first home, a new car or furniture. Set small targets for accumulation targets in this account. When you hit these targets reward yourself with a treat – dinner out, a show, etc. The little treats make the bigger sacrifice worthwhile.

As a new husband and wife, check the beneficiary statements on your IRAs, employee pension plans and life insurance. Your new spouse should be the primary beneficiary of all accounts.

Property insurance, car insurance, health insurance and life insurance should all be reviewed to ensure that each of you is appropriately covered.

The title of property each of you owned before marriage, such as cars, stock accounts, and real estate should be reviewed. You may want to make it community property if you reside in a community property state. If not community property, at least title it in joint tenancy so that if one passes, the surviving spouse is not disinherited.

Finally, start your new life together

with a simple will and durable powers of attorney for health and financial affairs. This will ensure that if one of you were to become disabled, the other spouse could make necessary financial and health-related decisions.

Building a life together is more like running a marathon than a 100-meter sprint. It takes time, understanding and good communication to make it work. It's all about teamwork and communication.

The opinions expressed above are solely those of Brian Damiani, a Certified Financial Planner® and investment advisor representative with Transamerica Financial Advisors, Inc., a SEC Registered Investment Advisor. Brian can be reached at bdamiani@hotmail.com.

Company provides 'WiFi' to downtown



Josh Miller/Sierra Sun
Jeremy Mosier, Tahoe-area general manager for Exwire, sits at Coffee And. Exwire now offers a wireless hotspot in downtown Truckee.

By Paul Raymore

Sierra Sun

Earlier this week, Jeremy Mosier sat at a window table in the Coffee And restaurant downtown, surfing the Web and liking what he saw.

But it wasn't the performance of the stock market, an e-mail from an old friend or a forecast of snow on the way that made him happy; rather, it was the fact that he could sit at his table downtown and connect to the Internet at broadband speeds without plugging in.

Mosier was downtown testing out the new WiFi "hotspot" (a form of wireless networking) service offered by Truckee's Exwire – a telecommunications and data services company serving the Tahoe area. Mosier is the general manager for the Tahoe region for the company.

Previously, Truckee residents may have noticed people utilizing Exwire's other wireless hotspots at Wild Cherries Coffee House, the airport and in the Holiday Inn Express. With the installation of new equipment downtown earlier this week, the company is now set to enable visitors and businesses in historic downtown Truckee the same opportunity.

"There's a reason we chose

downtown," Mosier said. "It'll be great in the summertime for the technology folks coming up from the Bay who like this kind of stuff and expect to be connected and want to do a little e-mail while they're on vacation ... I'm sure they'll make use of the system and find good use for it. But, more than that, it gives us the ability to bring connectivity to the downtown businesses and folks who actually reside down here or do business down here."

Exwire is a 1-year-old company that has seen quite a bit of demand for its services so far. Along with their hotspot locations in Truckee, the company has implemented similar WiFi services at the base of Squaw Valley and in Tahoe City locally, and has also done work on projects in Chicago and Athens, Greece.

Exwire's wireless hotspot service allows anyone with a 802.11 WiFi enabled laptop, PDA or cell phone to sign up for Internet access through Exwire's easy-to-use registration pages, in which the user is guided through a two-page sign-up process in which they choose an e-mail address and a password to log-on with and then select a service plan. Currently, customers can choose to sign up for an hour for \$2.50, two hours for \$5, a day for

\$8, a week for \$23 or a month for \$29.

Mosier said Exwire's pay-as-you-go rate schedule will allow their customers to use broadband in whatever manner is most convenient to them.

"It's comparable to DSL and effectively cheaper if you're using it on a pay-as-you-go basis," he said.

So far, company officials have been surprised at how popular their hotspot wireless broadband service has been. "I think a lot of the reason is that a lot of folks spend a lot of time in their house, be it working from home or what have you, and just the opportunity to get out of the house and do something work-related in a different environment has been more popular than we anticipated," Mosier said.

While the hotspot connectivity may be Exwire's newest offering, the company's core business lies in providing wireless broadband services to homes and businesses in the area. It currently has networks up in Tahoe Donner, Northstar and Donner Lake in addition to its hotspot service downtown, and the company plans to expand into other areas in Truckee and North Lake Tahoe in the near future.

Exwire's founder and CEO Devin Kochs said he expects visi-

tors and locals alike to utilize the service.

"Anybody who can see that hotspot can get service, so it opens up less expensive and powerful broadband to downtown Truckee," Koch said. "It's also kind of a public service. The Chamber (of Commerce) is down there, other public entities are down there, the fire department might want to get on the Internet..."

Koch started Exwire after having a house in town for 11 years and wondering why there was no broadband service in the area.

Ultimately, both Koch and Mosier hope to be able to provide the Truckee and North Lake Tahoe communities with broadband service that's almost ubiquitous throughout the areas where there is a demand for it. According to Mosier, "Our vision of broadband is that it's more than just connectivity at your house or at your business. That it becomes a tool that you can use – be it for business purposes, for pleasure, for work or play – all around the community. And as we build an expansion of more hotspots or 'hotzones,' that gives us the ability to provide service outside of where you may have initially thought you were going to use it... and brings you into the community."