

JANUARY 2008

# LEICESTER SENIOR HORIZON



40 Winslow Avenue, Leicester, Massachusetts 01524-1113

(508) 892-7016



Janice Read Nowicki  
Director

LEICESTER COUNCIL ON AGING  
LEICESTER, MASS. 01524

Happy New Year Everyone!  
Wishing you health and happiness.

## == JANUARY HAPPENINGS == BY CHANGING YOUR THINKING

January 4 12:30

Christmas Party with the boys from the Nazareth Home. (the party had to be rescheduled due to that nasty snow). Join us for food, fun and games!

January 16 1:00

Red Hat Social and Meeting.

January 21

Martin Luther King, Jr's Birthday. **Center closed.**

January 22 10:00

Wii Program. Have you heard of the Nintendo game System Wii? We will have a therapist from Radius Healthcare at the Center to demonstrate how the bowling game can help seniors with balance and coordination. We received a very generous donation from Creative Services of New England-Leicester, (THANK-YOU) and we are considering purchasing the system for the Center. Come try the system and let me know what you think.

January 28 1:00

Senior Book Club

January 31 12:45

National Popcorn Day. Join us for A movie & popcorn.

### SAVE THESE DATES

February 14 11:00

Valentines Day Tea.

February 22 Noon

Bring your grandchildren to the Center Day. Bring your grandchildren to the Center for lunch. You may choose to either have the lunch listed on the menu or pizza will also be available. After lunch plan on staying for the movie "Shrek 3". Cost \$2.00 for lunch.

By changing your thinking,  
You change your beliefs;

When you change your beliefs,  
You change your expectations;

When you change your expectations,  
You change your attitude;

When you change your attitude,  
You change your behavior;

When you change your behavior,  
You change your performance;

When you change your performance,  
You change your Life!

--- Anonymous

## ROCHDALE POST 7556 FUNDRAISING

The following people won gift Certificates:

### 1<sup>st</sup> Prize

*The Castle Restaurant: Doris Cherry*

### 2<sup>nd</sup> Prize

*Eller's on the Hill Jean-Paul Rodriques*

### 3<sup>rd</sup> Prize

*Zimmy's: Nancy Desautels*

### 4<sup>th</sup> Prize

*Barbers Crossing: Roland Colby*

### 5<sup>th</sup> Prize

*Wal Mart: Don Boise*



## THE CREDIT CRUNCH

By now, you have no doubt heard about the issues in the subprime market and the resulting “credit crunch”. While this has been headline news since last summer, many investors still do not totally understand the issues at hand.

To start, remember that banks generally do not carry mortgages on their books until maturity. Instead, loan originators and banks pool mortgages together and securitize them; these investments are called mortgage backed securities (MBS) and are broken out into different risk pools called tranches. MBS are then sold to investors seeking a higher yield than what they would ordinarily be able to obtain via more conventional fixed income investments, such as high grade corporate bonds or CDs.

Because these pooled investments are not traded on an exchange, they are difficult to price for reporting purposes. Common practice involves computer model simulations designed to predict prepayment of mortgages as well as potential defaults under different scenarios. Computer model simulations do work most of the time, but they are not as accurate during “non-normal” periods. The mortgage market has certainly not been normal, and as these mortgage investments are repriced to reflect a more accurate valuation, holders of these obligations are forced to realize much larger than expected losses.

Many investment banks have been forced to write down the value of CDOs on their balance sheets, subsequently increasing their loss reserves and other capital adjustments to avoid a downgrade to their credit ratings. The main issue at hand is that nobody, including corporate executives inside these financial companies, truly knows the extent of subprime exposure.

New regulations demand that these investment vehicles renew according to benchmarks and are disclosed to the public. At this point the market is pricing in increased defaults, but is important to remember the underlying properties still have value, and many of the MBS are currently priced at less than half of their value even six months ago.

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Note Day and Time Changes for Transportation  
**2007 ACTIVITY CALENDAR**

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
<p><b>January 2008</b></p>	<p><b>1</b>  </p>	<p><b>2</b>                      10:30 Line Dancing                      11:00 Card Games                      1:00 Bingo at Housing   <i>Webster Square</i></p>	<p><b>3</b>                      10:00 Cribbage                      11:00 Card Games                      11:00 Yoga                      6:30 Bingo at Housing   <i>Auburn Mall</i></p>	<p><b>4</b>                      10:00 Exercise                      11:00 Card Games                      12:30 <b>Holiday Party w/ boys from the Nazareth Home</b>   <i>In Town Wal*Mart</i></p>
<p><b>7</b>                      11:00 Card Games                      11:00 Yoga   <i>Wal*Mart Medical Appointments</i></p>	<p><b>8</b>                      11:00 Card Games   <i>Medical Appointments/ Price Chopper</i></p>	<p><b>9</b>                      10:30 Line Dancing                      11:00 Card Games                      1:00 Bingo at Housing   <i>Webster Square</i></p>	<p><b>10</b>                      10:00 Cribbage                      11:00 Card Games                      11:00 Yoga                      6:30 Bingo at Housing   <i>Ocean State Job Lot</i></p>	<p><b>11</b>                      9:00 Noon Foot Clinic                      10:00 Exercise                      11:00 Card Game   <i>In Town/Wal*Mart</i></p>
<p><b>14</b>                      9:30-11 Blood Pressure Clinic                      11:00 Card Games                      11:00 Yoga   <i>Wal*Mart Medical Appointments</i></p>	<p><b>15</b>                      10:00 Sr. Citizen's Club @ the Center                      11:00 Card Games   <i>Medical Appointments/ Price Chopper</i></p>	<p><b>16</b>                      10:30 Line Dancing                      11:00 Card Games                      1:00 Bingo at Housing                      1:00 <b>Red and White</b>    <i>Webster Square</i></p>	<p><b>17</b>                      10:00 Cribbage                      11:00 Card Games                      1:00 Yoga                      6:30 Bingo at Housing   <i>Shoppes at Blackstone Valley</i></p>	<p><b>18</b>                      10:00 Exercise                      11:00 Card Games   <i>In Town/Wal*Mart</i></p>
<p><b>21</b>  <b>Martin Luther King, Jr.'s Birthday</b></p>	<p><b>22</b>                      10:00 Wii Program                      11:00 Card Games   <i>Medical Appointments/ Price Chopper</i></p>	<p><b>23</b>                      10:30 Line Dancing                      11:00 Card Games                      1:00 Bingo at Housing   <i>Webster Square</i></p>	<p><b>25</b>                      10:00 Cribbage                      11:00 Card Games                      11:00 Yoga                      6:30 Bingo at Housing   <i>K-Mart</i></p>	<p><b>26</b>                      10:00 Exercise                      11:00 Card Games   <i>In Town/Wal*Mart</i></p>
<p><b>28</b>                      11:00 Card Games                      11:00 Yoga                      1:00 Sr. Book Club   <i>Wal*Mart Medical Appointments</i></p>	<p><b>29</b>                      11:00 Card Games  <b>Noon: Birthday Party</b>   <i>Medical Appointments/ Price Chopper</i></p>	<p><b>30</b>                      10:30 Line Dancing                      11:00 Card Games                      1:00 Bingo at Housing   <i>Webster Square</i></p>	<p><b>31</b>                      10:00 Cribbage                      11:00 Card Games                      11:00 Yoga                      12:45 <b>Popcorn &amp; Movie</b>                      6:30 Bingo at Housing   <i>TK Maxx / Park &amp; Shop</i></p>	<p><i>* Please Note that this schedule is subject to change. Listen for cancellations &amp; closing.</i></p>

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## NUTRITION PROGRAM

*Lunch weekdays at Noon. Reservations & cancellations must be made 48 hours in advance.*

*Call Adele at 1-508-892-7204 or the Elder Services between 1-1:30 p.m. 508-852-3205.*

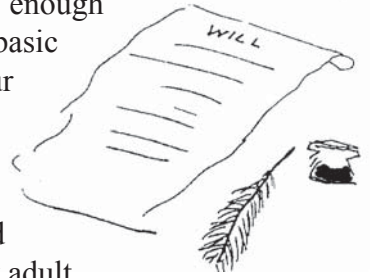
**\$2 donation suggested.** Menu includes milk and margarine. Menus are subject to change.

*Your donation of \$2.00/meal helps keep the Program running.*

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
<b>January 2008</b>	<b>HOLIDAY</b> 	<p style="text-align: right;"><b>2</b></p> Green Pea Soup Baked Ham & Raisin Sauce Mashed Potatoes Carrots & Peas Rye Bread Pudding & Diet	<p style="text-align: right;"><b>3</b></p> Veal Parmesan Penne Pasta & Sauce Romaine Salad Italian Dressing French Bread Fresh Fruit	<p style="text-align: right;"><b>4</b></p> Chicken Cantonese Steamed Rice Broccoli Multigrain Bread Fruit Cocktail
<p style="text-align: right;"><b>7</b></p> Buttermilk Chicken Mashed Potatoes Tuscany Blend Vegetables Muffin Pears	<p style="text-align: right;"><b>8</b></p> Chicken Rice Soup Veggie Cheese Bake Green Beans Stewed Tomatoes Pumpernickle Bread Cookie	<p style="text-align: right;"><b>9</b></p> Meatloaf & Gravy French Red Bliss Potato Corn Niblets Rye Bread Applesauce	<p style="text-align: right;"><b>10</b></p> Macaroni & Cheese Zucchini & Tomato Casserole Oatmeal Bread Fresh Fruit	<p style="text-align: right;"><b>11</b></p> Chicken Divan Mashed potatoes Diced Carrots Multigrain Bread Tapioca Pudding
<p style="text-align: right;"><b>14</b></p> Spaghetti Meatballs & Sauce Broccoli Italian Bread Cookies	<p style="text-align: right;"><b>15</b></p> Hearty Beef Stew Green Beans Muffin Pears	<p style="text-align: right;"><b>16</b></p> Chicken w/Supreme Sauce/Rice Pilaf Stewed Tomatoes Oatmeal Bread Bread Pudding Diet=SF Pudding	<p style="text-align: right;"><b>17</b></p> Beef Veg. Soup Stuffed Cabbage Mashed Potatoes Carrots & Peas Rye Bread Peaches Soup Sub/Juice	<p style="text-align: right;"><b>18</b></p> Potato Crunch Fish Lemon Seasoned New Potato Winter Mix Veg. Tartar Sauce Wheat Bread Fresh Fruit
<p style="text-align: right;"><b>21</b></p> <b>Martin Luther King, Jr. Day</b> 	<p style="text-align: right;"><b>22</b></p> Roast Pork Gravy/Stuffing Broccoli Wheat Bread Tapioca Pudding	<p style="text-align: right;"><b>23</b></p> Corn Chowder Fiesta Fish Confetti Rice Brussel Sprouts Rye Bread Apple Crisp	<p style="text-align: right;"><b>24</b></p> Hot Dog Condiments Baked Beans Cole Slaw Hot Dog Roll Peaches	<p style="text-align: right;"><b>25</b></p> Chicken Fricassee Mashed Potatoes Spinach Multigrain Bread Mandarin Oranges
<p style="text-align: right;"><b>28</b></p> Minestrone Soup Beef Ribs Mashed Potatoes Corn Niblets Wheat Bread Pears	<p style="text-align: right;"><b>29</b></p> Chicken Mornay Herb Baked New Potatoes Carrots Multigrain Bread Birthday Cake	<p style="text-align: right;"><b>30</b></p> Beef Ziti Bake Italian Blend Vegetables French Bread Fresh Orange	<p style="text-align: right;"><b>31</b></p> Chicken Pie Brussels Sprouts Dinner Roll Pudding	

## THREE REASONS WHY YOU SHOULD CREATE AN ESTATE PLAN NOW

Many people hold to the mistaken belief that they are too young or don't have enough money to reap the benefits of an estate plans. However, by failing to execute a basic estate plan when you are legally competent to do so, you may be ensuring that your loves ones have no alternative but to petition the probate court for authority to act on your behalf. When I think of probate court, I think: loss of privacy, delay, aggravation and great expense. By executing at least a basic estate plan, when you are legally competent to do so, you can avoid the loss of privacy, aggravation and expense associated with the probate court The following list makes clear that every adult should have at least a "basic" estate plan:



**1. Loss of Capacity.** What if you become incompetent and unable to manage your own affairs? Who will manage your financial affairs and your health care needs? Without a plan the courts will select the person. With a plan, you pick the person (through a power of attorney and health care proxy). By forcing a loved one to go to probate court, you have ensured that a probable legal fee in the hundreds of dollars (i.e., the cost of drafting a "basic" estate plan) will climb to a probable legal fee in the thousands of dollars.

**2. Avoiding Probate.** Without a plan, your estate may be subject to delays and excess fees (depending on the state), and your assets will be a matter of public record. With a plan, you can structure things so that probate can be avoided entirely. Although I occasionally see a client that is not adverse to their estate going through the probate process, it is far more likely that a client will want to avoid probate, The major consideration in whether a client wants to avoid probate is the amount of disposable income that client has. It is a more complicated matter to avoid probate, takes longer to draft appropriate plan documents, and therefore generally carries with it a larger legal fee. A simple cost/benefit analysis normally determines the financial feasibility of proceeding with a plan to avoid probate.

**3. Avoiding Long-Term Care Costs.** Financial security is always the major concern of all clients. If a client suffers some infirmity that requires long-term care, will the client's spouse and/or children be able to survive financially? Tragically, private health insurance companies do not cover long-terms health care costs. The patient first covers the cost of long-term health care privately. And then, generally, when the patient has spent all their liquid assets, the state will assist with their health care costs With the average cost of nursing home care approaching \$10,000 per month in many central Massachusetts communities, it doesn't take much imagination to think of a time when a client's estate is devoid of all resources

So as you can see, financial considerations are not the sole issues to consider when planning for the future. Seeking competent legal advice can help you avoid loss of privacy, delay, aggravation and catastrophic expense. Do not wait until you are no longer able to plan for your future.

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### 2008 SUBSCRIPTIONS FOR THE "LEICESTER SENIOR HORIZON"

November 15 - December 31



### CRIBBAGE PLAYER WINNERS

#### November 1

- 1<sup>st</sup> Doris Fluet
- 2<sup>nd</sup> James Norcross
- 3<sup>rd</sup> Roger Kowal

#### November 8

- 1<sup>st</sup> Doris Fluet
- 2<sup>nd</sup> Lorraine Monettes
- 3<sup>rd</sup> James Norcross  
Marcel Poirier

#### November 15

- 1<sup>st</sup> Rose Kowal
- 1<sup>st</sup> Ann Cutting
- 2<sup>nd</sup> Jack Hennessey

Subscriptions for the Senior Horizon are now available. If you subscribed last year it is time to renew. We realize that funds may be tight for you, so we do have "gift" subscriptions available. Just let Janice know. Information will be kept in confidence. We want people to continue to receive and read the newsletter. The Horizon will be available at the following locations:

- Leicester Senior Center
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- Leicester Housing
- Town Hall: Selectmen's, Town Clerks
- Town Accountant's Office's
- Leicester Public Library
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### INCLEMENT WEATHER POLICY

Announcement for the closing of the Senior Center due to snow, ice, and poor road conditions will be made on the following radio stations:

**WXLO..104.5 FM**      **WTAG...58AM**  
**WSRS....96.1 FM**      **WORC 1310AM**

For information specific to the nutrition program listen specifically for the closing of Elder Services of Worcester.