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to Maintain Lifestyle
& Financial
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Specializing in Elder Care,
Trusts & Estates,
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Certified Senior Advisor (CSA)[®] ♦ Elder Care Professional ♦ Accredited Estate Planner (AEP)

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5 Reasons You Need a Trust Not a Will

If you haven't considered using a revocable trust rather than a will as your main estate planning document, you could be making a critical mistake.

Here are five reasons for using a revocable trust as the primary method for disposing of your estate:

1. Pass on assets privately, quickly and efficiently: Using a revocable trust to distribute your estate provides a degree of privacy because the trust won't be filed with the probate court and, therefore, won't become a public document (unlike a will). Further, property transferred into a revocable trust during your lifetime won't be subject to the expense and delays of probate. And if you become incapacitated, the trustee of your revocable trust can manage the assets without the need for a court-appointed conservator.

2. Preserve assets for heirs and charities: You can make changes to your revocable trust at any time. But when you die, it becomes irrevocable, and the provisions that pertain to the disposition of assets to your heirs and charities will be administered by your trustee under the terms of the trust. Your trust can include language to allow the trustee to make special elections to minimize or eliminate any applicable estate tax (federal or state). The trust can also include language that allows the trustee to protect assets from creditors of, or a legal judgement against, a trust beneficiary. A will cannot do this. Assets that remain in your trust after your death (when the trust becomes irrevocable) are generally not considered marital property. That means those assets aren't subject to division in a divorce settlement if the beneficiary gets divorced. However, in many states, a divorce court may take the beneficiary's income interest into consideration when making decisions about the division of marital property or marital support obligations.

3. Retain control over distributions: Your trust can include language that stipulates when distributions of income and principal will be available to beneficiaries, such as children, grandchildren or others. Your trust can include distributions for specific purposes such as for education or health care expenses. You can also include language for distributions based on attaining specific ages, such as one-third of the principal is distributed at age 30, half at 35 and the remainder at 40.

4. Distribute retirement accounts efficiently: When your trust is the beneficiary of your retirement accounts (IRAs, retirement plans, etc.) and it includes the proper language, the trustee can limit withdrawals to the retirement account's minimum required distributions based on the life expectancy of the oldest beneficiary. This prevents a beneficiary from making the mistake of liquidating a retirement account and triggering a large income tax obligation.

5. Keep assets in the family: When a surviving spouse remarries, or in the case of second marriages, the concern arises that a new spouse's children could inherit assets and reduce what children of the first marriage might get. In this case, a special trust provision (called a Qualified Terminable Interest Property trust, or QTIP) can be used to provide income to the second spouse while he/she is alive. After his/her death, the assets are distributed to the children of the first marriage.

Finally, if you use a revocable trust, you should re-title your financial accounts and property currently held in your name into the name of your revocable trust. Also, as you acquire new property and open new accounts, you should title them in the name of your revocable trusts.

Contact our office if we can assist you with any questions.

Source: www.cbsnews.com

10 Warm-Weather Activities Seniors and Caregivers Can Enjoy Together

A main advantage of heading outdoors, even for a short period of time, is being able to soak up some sunlight. Sun exposure generates vitamin D.

In addition to the physical benefits of natural sunlight and fresh air, being outside provides mental and emotional benefits. Getting out enables elders to socialize with new people, and many outdoor activities provide opportunities for interacting with children and animals.

Ideas for Outdoor Activities

When selecting an activity to do, focus on hobbies and interests that you enjoy and get creative with new options that you both might find fun and rewarding.

1. **Catch a sporting event.** Attending a grandchild's soccer game or a professional baseball game can be an action-packed way for your loved one to reconnect with one of their favorite pastimes.
2. **Fish for fun.** You can cast a rod from a dock, pier, or other location, even if someone has mobility problems or uses a wheelchair. Check your state's tourism or state park websites to see if they provide listings of accessible fishing locations. Many areas across the country have also started offering all-terrain wheelchairs for check out or rental that can help a loved one with mobility issues get closer to the water.
3. **Be a tourist.** If you live in a city, take an open-air bus or trolley tour to see the local sights. Another option could be a boat tour. A Sunday drive around town can also allow you to check out happenings in the community that could be interesting. This could be new construction, blooming flowers and trees, or even festivals and community events.
4. **Take a dip.** For some folks this might entail putting a foot in the pool, while others may be able to handle low impact water aerobics. If a senior is willing and able, spending some time in the pool is an excellent way to incorporate some physical activity.
5. **Stroll around.** If a walk is possible, start slow and work up to longer outings. Either keep the first few walks short, or bring along a walker or wheelchair in case your loved one gets tired and needs to rest along the way or requires help getting back.
6. **Be an animal lover.** This could be as simple as sitting outside and enjoying the sights and sounds of a birdhouse, bird feeder or bird bath in the yard, or could mean an outing to the zoo or local dog park. There are plenty of options for seniors who enjoy animals to get outside and either interact with or observe nature.
7. **Go fly a kite.** Head to a park or beach and get a kite soaring. If children are around, they can get involved by trying to keep the kite in the air.
8. **Picnic outdoors.** Picnics are another flexible activity that you can plan at a park, in your own backyard, or on the surrounding grounds of a long-term care facility. At the park, seniors can watch children run around and enjoy the buzz of outdoor activity. Make sure to locate an area with comfortable seating and plenty of shade in advance, or remember to bring your own.
9. **Attend community events.** From Memorial Day concerts to Fourth of July parades and fireworks, there are plenty of community events during spring and summer that offer opportunities for elders to get out and be part of the crowd. Many communities offer outdoor musical performances, art shows, car shows, flea markets and more. Peruse the events section of the local newspaper to find happenings that fit your loved one's interests and abilities.
10. **Go out for a treat.** Most seniors have a favorite snack or restaurant that picks their spirits right up. Instead of limiting this indulgence to special occasions or the post-doctor's appointment routine, make an outing out of it just because. This could consist of getting an ice cream cone from the local Dairy Queen, a coffee and pastry from a favorite breakfast spot, or a lunch special from the diner around the corner. If the weather is nice, enjoy your goodies at a patio table.

Elder bodies don't adjust to temperature changes or perceive thirst as well as younger ones. With each of these activities, be sure to watch for signs of fatigue, thirst, sunburn, and overheating that could signal it's time to leave.

Contact our office if we can assist you with any questions.

Source: www.agingcare.com

What Our Clients Say About Us:

"I have been with Marcia since 2001, her service and professionalism has always been top notch"-JF