

Customized Senior Services  
to Maintain Lifestyle  
& Financial  
Independence

Marcia L.  
Campbell, CPA  
A PROFESSIONAL CORPORATION

Specializing in Elder Care,  
Trusts & Estates,  
Taxes & Small  
Business

Certified Senior Advisor (CSA)<sup>®</sup> ♦ Elder Care Professional ♦ Accredited Estate Planner (AEP)

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**JANUARY ISSUE**

**Inside This Issue:**

What Are the Benefits of Having a Trust?	1-2
New Year's Resolutions for Seniors	1-2
What Our Clients Say About Us	1



**What Are the Benefits of Having a Trust?**

**New Year's Resolutions for Seniors**

A trust gives you the opportunity to have control over what happens after you pass. It's a good feeling to know that your property and assets are in good hands. We share the five benefits of having a trust here:

**1. A Trust Avoids Probate**

If you have the choice, it is always easier to avoid probate, and with trusts, you are able to do so. Probate is a court-supervised process of distributing a deceased individual's estate. Depending on the estate, the assets, and the individuals involved, probate can be lengthy and costly, which may delay distributions to your beneficiaries and decrease what may be inherited.

By placing your property in a trust, you can avoid probate because the assets are distributed according to the instructions set forth by the creator of the trust without court intervention.

A trust can be especially helpful if you own property in your own state because it's passed directly to your beneficiary and is not subject to probate in that state.

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Bright with promise, a new year is the perfect time to start fresh and establish some new habits. It may be hard to change some habits; however, it is never too late to try and create a healthier, happier lifestyle. Here are some suggestions to try this New Year:

**1. Share Family Recipes**

Do you have some family recipes that you have been keeping to yourself? Has your granddaughter been pestering you to show her how you make your famous apple pie? Now is the time to share! Recipes which have been passed down from one generation to the next provide families with a powerful trigger of happy times gathered around the kitchen table and help keep the memories of those no longer with you alive.

**2. Set an Exercise Goal**

This can be as simple as purchasing a pedometer and vowing to walk a certain number of steps each day. Include your loved ones in your efforts by asking them to join you on walks. This will make your health care provider very happy!

**3. Make Healthier Food Choices**

Try swapping out your daily dessert with some healthy almond milk or yogurt once in a while or adding more fruits and vegetables to your diet. It's never too late to make smart food decisions.

**4. Rekindle a Past Friendship**

Is there someone you have lost touch with? Give them a call. Perhaps, they are wishing to do the same.

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**What Our Clients Say About Us**

**“Marcia is very detail-oriented —  
which is a good thing for a  
CPA to be.”  
- FT**

What Are the Benefits of Having a Trust? .....  
 .....Continued From Pg. 1

New Year's Resolutions for Seniors .....  
 .....Continued From Pg.1

**2. A Trust Could Save You Money and Provide Tax Benefits**

In addition to saving money on probate costs, a trust can be less expensive than a will if someone decides to come forward and contest the distribution. Trusts can also potentially provide savings for married couples in the form of joint trusts.

Trusts can either be revocable or irrevocable. A revocable trust gives you the option to make changes after it's signed, but, depending on its terms, it may or may not lead to tax advantages further down the line. On the other hand, an irrevocable trust does not allow you to make changes after the agreement is signed.

**3. A Trust Protects Your Privacy**

When you forgo probate, it gives you more privacy. A trust is a private document between the parties involved and does not become part of the public record. A will, on the other hand, is a public record, so everything in it becomes public as well.

**4. A Trust Carries Out Your Wishes Even If You Become Incapacitated**

If you become ill or incapacitated, the person you have chosen as a successor trustee can step in and manage your affairs without needing the court to intervene or assign a court-appointed conservator for your affairs.

With a revocable trust, if you become incapacitated your trust retains control of your affairs and your customized estate plan. You can also add parameters or guidelines on how the assets will be used.

**5. A Trust Provides Certainty and Peace of Mind**

When a trust is put together correctly, there is a clear plan as to how your assets should be handled. This can help prevent you from unintentionally disinheriting someone, provide future care for a loved one with special needs, and even protect assets from falling into the wrong hands.

With all of these benefits, it can put your mind at ease knowing that your estate will be handled exactly as you wish. The existence of the trust can also provide certainty and comfort to your loved ones during a stressful time, for everything is already clearly outlined for them.

Source: [www.mcampbellcpa.com](http://www.mcampbellcpa.com)

Please contact our office for more information.†

**5. Learn More About Technology**

Did you know that Fast Company magazine has reported that people age 55 to 64 are the fastest growing demographic on Twitter, with use in that age group increasing by 79% since 2012? Additionally, since 2012, use by that age group has grown 46% on Facebook and 56% on Google+! Even if you are unfamiliar with these technologies, you can learn them. You will bond with a tech savvy family member as they help you set up your accounts, and once you have learned how to use them, you'll be able to better keep in touch with the younger members of your family.

**6. Revisit an Old Hobby**

If your health allows, revisit an old hobby you may have given up. If this activity made you happy in the past, it can certainly brighten up your current life.

**7. Become Pen Pals with a Loved One**

Pass the fine art of letter writing down to the next generation by writing letters to some of your loved ones. Pick a family member or loved one and send them letters on a weekly or monthly basis. You can also make a point to send handwritten birthday cards and thank you notes throughout the year as well.

**8. Have the Tough Conversations**

Vow to have some tough conversations with your family that you have been putting off. If you haven't done so already, now is the time to draw up a will, name an executor, prepare your trust, and discuss plans for your future with your loved ones.

Source: [www.medicalalertadvice.com](http://www.medicalalertadvice.com)

Please contact our office for more information.†



Martin Luther King, Jr. Day

January 18, 2021

Inauguration Day

January 20, 2021



“The quality, not the longevity, of one’s life is what is important.”

~Martin Luther King, Jr.



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