

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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**SEPTEMBER ISSUE**

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**The Benefits of Creating a Trust**

**Celebrating Labor Day**

Whether you're getting an early start on your estate planning or have been procrastinating, creating a trust could give you a little more peace of mind, especially if you have a large estate. A trust is a legal contract that includes one or more trustees. It's the trustee's job to manage your assets according to your wishes. While creating a trust can be time consuming, there are some real benefits to this legal agreement. Here are a few benefits of a trust:

**Tax Benefits**

Trusts can be revocable or irrevocable; a revocable trust *can* be amended after it's created, whereas an irrevocable trust cannot. A revocable trust gives you the option to make changes, but may not lead to tax advantages. In contrast, an irrevocable trust can help lower your estate tax liability. If you gift your estate to an irrevocable trust for your beneficiaries, the amount can be exempt from estate taxes.

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**What Our Clients Say About Us**

**“Entire encounter is pleasant and professional. We always appreciate Marcia’s help.”**

**—PG**

Labor Day is a time when many Americans enjoy a day off, spending the time away from work with friends and family at picnics and parades across the United States. The holiday has also become the unofficial end of summer, a final celebration before school kicks into high gear and many areas of the country see cooler temperatures take over.

According to the United States Department of Labor, Labor Day is “dedicated to the social and economic achievements of American workers.” Labor Day celebrates the contributions workers have made to “the strength, prosperity, and well-being of our country.” Early local Labor Day celebrations were recorded in 1885, but on June 28<sup>th</sup> of 1894, Congress passed an act declaring the first Monday in September a holiday for workers across the United States and its territories.

The form of our contemporary Labor Day celebrations is very similar to the day envisioned by the first Labor Day organizers, who planned street parades to show the “strength and esprit de corps of the trade and labor organizations” in each community, followed by community-wide parties organized “for the recreation and amusement of the workers and their families.”

Here are five ways that you can enjoy the long weekend with your family, friends, and community:

**Host a Barbeque**

A good old-fashioned backyard barbeque is the perfect setting for different generations to spend quality time together. Setup some simple outdoor games that family

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**Avoid Probate**

If keeping your affairs private is important to you and your family, a trust is a great way to achieve this. While assets controlled by your will have to go through probate to be verified and distributed, trust assets usually do not. Creating a trust can help you avoid a lack of privacy related to probate, and is often a quicker and simpler way to have your assets distributed.

**Flexibility**

Trusts are flexible, complex, and come with both advantages and disadvantages depending on which type you choose. As we mentioned earlier, if you choose a revocable trust, you can change the terms of that agreement as the years progress and your relationships change. For example, if you get involved with a new charity and feel passionate about their cause, you would be able to amend your trust and set aside an amount to donate to that organization.

**Control Your Money**

A trust can also help you protect your property, even when you're no longer alive. This legal document allows you to leave your assets to beneficiaries with conditions or restrictions. If you choose, you can have your beneficiaries receive payments throughout their lives as a way to prevent them from spending it foolishly. Or, you can provide money specifically for educational purposes like college tuition—no college, no money. Essentially, a trust allows you to dictate how your money is spent, whether you're here or have already passed.

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

Please contact our office for more information. †

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of all ages can participate in, such as corn-hole or lawn bowling. Don't forget to provide seating in the shade and plenty of cold beverages if the weather is hot.

**Get Out and Enjoy Nature**

Spending time outdoors in nature is the perfect way to unwind with loved ones this Labor Day. Fresh air and sunshine will help everyone to relax and recharge. To prevent fatigue, try low impact outdoor activities such as going to the beach, have a picnic in the park, or spend the day fishing at a nearby lake.

**Get Crafty**

If your loved one has mobility issues or difficulty with getting out and about, bring some Labor Day fun to them! Simple art projects can be enjoyed by the whole family, giving seniors the chance to connect with the younger generation. Go to the websites below for some fun crafting ideas such as patriotic wreaths, wind catchers, and firework art!

**Attend Local Events**

Many communities host traditional Labor Day events such as parades and festivals. Other popular Labor Day attractions include art & wine festivals and free outdoor concerts. Some zoos and museums even offer free admission during Labor Day weekend.

**Stay Cool**

Here in California, the weather tends to stay hot well into early fall. If temperatures in your area are expected to be high for Labor Day weekend, find indoor, air conditioned activities such as going to the movies or the mall, or getting ice cream.

Source: [www.seniorlifestyle.com/resources/blog/celebrating-labor-day](http://www.seniorlifestyle.com/resources/blog/celebrating-labor-day)

[www.familymattershc.com/labor-day-activities-for-seniors/](http://www.familymattershc.com/labor-day-activities-for-seniors/)

Please contact our office for more information. †

“Life is like riding a bicycle. To keep your balance, you must keep moving.”

~ Albert Einstein



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