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MAY ISSUE

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What are the Responsibilities of a Professional Fiduciary?

At some point in your life, you may decide that you need a fiduciary to handle your affairs. This can happen at any time and any age. You are free to appoint someone you trust to fulfill this duty. Depending on your situation, you may even choose to appoint a professional fiduciary to take on this role. Discover what a professional fiduciary is, why you would choose one and what they do for you.

What is a Professional Fiduciary?

A person in a fiduciary role can make decisions on your behalf. Most folks prefer to select a family member or friend that will carry on this responsibility; however, this may not always be possible. In some cases, you may appoint a professional fiduciary to take on this role. They tend to be trust officers, CPAs, or attorneys.

Why Appoint a Professional Fiduciary?

There are many reasons to choose a professional fiduciary over appointing a friend or family member.

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A Brief History of Memorial Day

Memorial Day is an American holiday, observed on the last Monday of May, honoring the men and women who died while serving in the U.S. military.

Originally known as Decoration Day, it originated in the years following the Civil War and became an official federal holiday in 1971. Many Americans observe Memorial Day by visiting cemeteries or memorials, holding family gatherings and participating in parades. Unofficially, it marks the beginning of the summer season.

Early Observances of Memorial Day

The Civil War, which ended in the spring of 1865, claimed more lives than any conflict in U.S. history and required the establishment of the country's first national cemeteries.

By the late 1860s, Americans in various towns and cities had begun holding springtime tributes to these countless fallen soldiers, decorating their graves with flowers and reciting prayers.

Decoration Day

On May 5, 1868, General John A. Logan, leader of an organization for Northern Civil War veterans, called for a nationwide day of remembrance later that month. "The 30th of May, 1868, is designated for the purpose of strewing with flowers, or otherwise decorating

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What Our Clients Say About Us

"Entire encounter is pleasant and professional. We always appreciate Marcia's help."

—PG

What are the Responsibilities of a Professional Fiduciary?
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People in the military, for example, may choose to hire a professional fiduciary if they need someone to address their affairs back home. Adults who are estranged or without children may consider this option because they have no immediate family members to appoint. Incapacitated seniors may also face this option if they have not indicated an agent to be their fiduciary.

Additionally, if the current agent is abusing their fiduciary duties, a professional fiduciary may be the next best option. A fiduciary is entrusted with this responsibility and must act in your best interest; otherwise, they face a breach of fiduciary duties.

The Benefit of Hiring a Professional Fiduciary

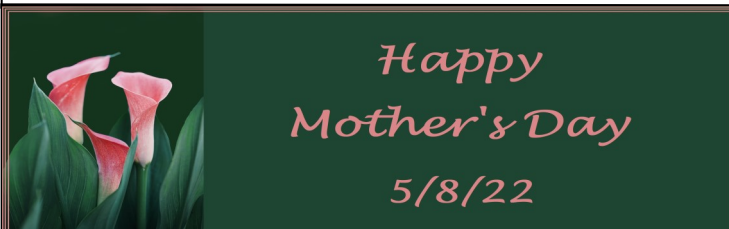
Hiring a professional fiduciary may be a difficult choice considering you are not entirely familiar with the person. However, career professionals who handle this responsibility understand what is expected of them; they follow state guidelines and adhere to a code of ethics. The benefit of hiring a professional fiduciary also means you can potentially avoid conflict. For example, parents with multiple children may find this option helpful when they need to appoint an agent. A professional can also provide advice about your affairs without fights or disagreements. Visit our website to learn more about professional fiduciary services.

Source: www.mcampbellcpa.com

Please contact our office for more information.†

“Success is not final, failure is not fatal: it is the courage to continue that counts.”

~ Winston Churchill



Memorial Day
5/30/22

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the graves of comrades who died in defense of their country during the late rebellion, and whose bodies now lie in almost every city, village and hamlet churchyard in the land,” he proclaimed.

The date of Decoration Day, as he called it, was chosen because it wasn't the anniversary of any particular battle.

On the first Decoration Day, General James Garfield made a speech at Arlington National Cemetery, and 5,000 participants decorated the graves of the 20,000 Civil War soldiers buried there.

Many Northern states held similar commemorative events and reprised the tradition in subsequent years; by 1890 each one had made Decoration Day an official state holiday. Southern states, on the other hand, continued to honor the dead on separate days until after World War I.

History of Memorial Day

Memorial Day, as Decoration Day gradually came to be known, originally honored only those lost in the Civil War. But during World War I the United States found itself embroiled in another major conflict, and the holiday evolved to commemorate American military personnel who died in all wars, including World War II, The Vietnam War, The Korean War and the wars in Iraq and Afghanistan.

For decades, Memorial Day continued to be observed on May 30. But in 1968, Congress passed the Uniform Monday Holiday Act, which established Memorial Day as the last Monday in May in order to create a three-day weekend for federal employees. The change went into effect in 1971. The same law also declared Memorial Day a federal holiday.

Source: <https://www.history.com/topics/holidays/memorial-day-history>

Please contact our office for more information.†



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to receive your newsletter
by e-mail!