



TRUST AND ESTATE PLANNING NEWS

The Good News, Bad News, and Important Information
From Your Friends At Unruh, Turner, Burke & Frees

FALL 2011

In This Issue

Does Your Power Of Attorney Let Your Agent Change Your Beneficiaries? Should It?

A recent Pennsylvania Supreme Court case raised the issue of whether or not an agent under a power of attorney can change the beneficiaries of the principal's retirement plans. Be sure that your power of attorney is accurate under the new ruling.



By: David M Frees III, JD | Since the recent Supreme Court ruling in Slomski, you might want to check your power of attorney with your will, trust, or estate planning lawyer to make sure that it still accurately reflects your intentions.

To read more (the whole boring case), go to:

http://www.paestateplanners.com/library/slomski_order.pdf

If you're saying, "No Dave, I don't want to read the case that's why I have you", then here's what you need to know. First, you have to ask yourself whether or not someone should have the power to change the beneficiaries of your IRA or 401(k) if you become incapacitated. And, while your initial answer may be no, there are reasons why an agent should have that power. For example, if your spouse is the beneficiary of your IRA, it might seem like you would not want that to be changed. But, what if you became incapacitated and your spouse became very ill. He or she might want to change the beneficiary from himself or herself, to one or more of your children.

And, what if you were incapacitated and one child became very wealthy, while another, due to severe illness was unable to work. Might you want your spouse, as an agent under your POA, to be able to change the beneficiaries.

There is no right or wrong answer, but *you* should decide.

But, what we do know is that thanks to the Supreme Court's ruling in the Slomski case, your power or attorney may no longer do what you wanted. If we drafted your power of attorney, please feel free to call for a telephone consult to see if you need or want to revise it. If our firm did not draft your power of attorney, please contact us or your counsel, or, schedule an appointment to review your estate plan.

There is no charge for the initial consultation, and if we are doing a will, trust, or other documents for you, we will also update your power of attorney at no additional charge.

- How your power of attorney might affect your IRA or 401(k)
- How to know if you're prepared for retirement
- Quick tricks to eat well in a fast paced world
- Travel information you can use

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Family Recipes

Each edition we will be featuring a delicious family recipe from one of our lawyers, one of the staff, or from one of our clients. If you have a family recipe to share, please email our lifestyle editor, Lisa Snyder at lsnyder@utbf.com and we will be in touch. **This month** – Creamy Mac & Cheese from Dave Frees, visit: <http://www.paestateplanners.com/blog/our-mac-and-cheese-recipe.cfm>

Are You Prepared for Retirement?

Retirement – we look forward to it throughout a fair proportion of our working lives and yet when the day finally arrives when we can hang up our hats, the experience can be not only deeply disappointing but also positively destructive. Partners who once craved more time in each other’s company suddenly find themselves tripping over one another, discovering that they no longer have anything in common or nothing left to talk about and then facing those endless hours of nothingness stretching ahead of them when they rise each morning.

Developing new hobbies and interests and keeping up with friends and family might be difficult to fit in around the daily grind, but in the years (not weeks or months!) leading up to retirement they are essential in terms of moving toward a new way of life that is satisfying and fulfilling. Without the colleagues that we used to see on a daily basis, we need other people to give us support and input, not to mention something to talk to our partners about at the end of the day. We need other interests to stop us from becoming too reliant on the person that we are closest to, to keep our minds sharp, and to help us retain a sense of purpose and adventure.

Don’t leave it until after your final working day to think about how you are going to cope with retirement, but think and plan ahead to truly make the most of your golden years.



Eating Healthily on the Go

Trying to fit a healthy eating regime into today’s busy lives can be challenging at the best of times, which is why so many people’s evening meals are made up of convenience foods that might be filling but don’t necessarily contain very much in the way of nutritional value. When it comes to eating well during meal breaks at work, our habits can be even worse. While many working parents religiously pack nutritious lunches for their children to take to school, they themselves rely on fast food, which isn’t always the healthiest fare, or on takeout food, which contains little more than empty calories, from the nearest fast-food restaurant.



Preparing an appetizing salad and packing a few pieces of fruit takes only a few minutes at the start of the day and ensures that you won’t be tempted by less healthy alternatives. You could even include some fresh, raw vegetables, such as carrot sticks, to ward off the munchies during the day without piling on the pounds through regular trips to the vending machine.

All it takes is a little self-discipline to get into the habit of preparing a healthy lunch in advance and you will soon start to notice the difference. If you really can’t do without the odd greasy burger and fries altogether, then allow yourself just one day a week to indulge – perhaps on a Friday for an end-of-week treat.

Is Your Power of Attorney Customized?



By: Douglas L. Kaune, JD | I recently met with a number of children who wanted to enter into Medicaid and Nursing Home Planning for an elderly parent who was already incompetent using a General Durable Power of Attorney prepared by another attorney many years ago.

After a review of the document, I had to inform them that they are severely restricted by the language of that particular power of attorney. They were surprised, and disappointed, to hear that all power of attorney documents are not identical. The fact is, power of attorney documents are not simple forms that automatically allow you to do everything. They need to be customized to your situation.

Power of Attorney documents in Pennsylvania must be tailored to allow an Agent to handle specific functions. You cannot simply say that my Agent can, “Do everything I can do.” Actions taken by an Agent that are not specifically authorized under the power of attorney document can be considered invalid, thereby holding an agent responsible for making mistakes when they exceed the limits of the document. Additionally, the state might not honor gifts or transfers that are essential to elder law planning.

Is Your Power of Attorney Customized? (Cont.)

Therefore, if you want to be able to handle nursing home planning for an aging or incapacitated spouse, or family member, the power of attorney should specifically authorize the agent to make gifts, and to enter into Medicaid Asset Protection Planning. This Medicaid planning power will include, among other things, the power to make unlimited gifts and to impoverish (for purposes of Medicaid) the person who granted the power of attorney. Obviously, a parent has to be secure that the child or children will act prudently when exercising this power.

Action Item: Pull out that old general power of attorney document and review the powers granted. If it does not include Medicaid and Nursing Home Asset Protection powers, you should update your document with a knowledgeable Elder Law attorney. This will insure that the Agent will be able to execute the Elder Law Plan when the time is right. For additional information about preparing and implementing a power of attorney document in Pennsylvania, please see the following PA Elder Law Solutions article: <http://www.paelderlawsolutions.com/2010/09/pennsylvania-general-durable-power-of-attorney/>

Using Taxis Abroad

While many of us might not feel inclined to spend our hard-earned cash on cab fares while at home, the luxury of being taken door to door when relaxing on vacation in a foreign country is one that is irresistible. After all, not only does it save on shoe leather and energy, but it also gets around



the problem of getting hopelessly lost. Using taxis abroad, however, is something that requires a certain degree of care, because the way that taxi firms work in foreign countries isn't always the same as at home.

The UK is a good example of a country where special caution needs to be observed. There you will find not only the traditional style of black (and sometimes other-colored) taxi cabs that are instantly recognizable and are controlled and regulated by the local authorities, but also private-hire taxis that could be of any make, model or color. While the former are permitted to pick up passengers who hail them in the street or are waiting at taxi ranks, the latter are allowed to transport only pre-booked customers. Of course, that doesn't mean that private-hire drivers always ignore people who flag them down from the sidewalk, but for passengers this can be an extremely dangerous thing to do, as there have been cases of regular drivers posing as registered cabbies just to earn some extra money.

Before traveling abroad, to ensure your own safety, always check out the system that is used in the country that you will be visiting.

More Resources for Financial and Estate Planning

If you're interested in Financial and/or estate planning as a way to build and to protect assets for yourself and a loved ones, here are a few more resources:

Financial Data and Reports - The essence of any good financial plan is to have the right strategies and the right information. To that end, if you're interested in getting the annual reports of any company - either that you own or are interested in purchasing as an investment then just click here to visit www.annualreports.com. www.annualreports.com is an information rich site with the financial data for thousands of companies.

Census and Financial Data - For more data on issues such as unemployment, and local, state and national data related to jobs, income and more see www.census.gov.

Sudoku

Fill in the blank squares so that each row, each column and each 3-by 3 block contain all of the digits 1 thru 9.

	9		1		2			
1	3		8					9
		6						8
		1	4	7				
7								5
				2	9	6		
8						5		
	5				1		6	3
			9		3		7	

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Do You Plan Your Downtime?

If you're like most people, you probably have a diary that is full of both work- and non-work-related business appointments, but few if any appointments with yourself, your family and your friends. That's because the latter tend to be fitted in when we can spare some time, rather than being deliberately factored into our busy days. The only trouble with this arrangement, however, is that it doesn't necessarily lead to much quality time, because in reality much of our downtime just gets frittered away. If weekend activities with your partner and children or nights out with friends are what you feel are missing from your life, try planning and scheduling them in advance to make sure that they happen. Not only will writing them down in your diary or on the kitchen calendar make them more likely to happen, but also you and your loved ones will have things that you can actively look forward to during the course of or at the end of a busy week.

From the offices of

David Frees & Doug Kaune



Confused by all of the lawyer and trust lingo?
Want to know about the different types of trusts
and how they are used?

Visit

<http://www.PaEstatePlanners.com/library/how-to-find-the-right-trust.cfm>

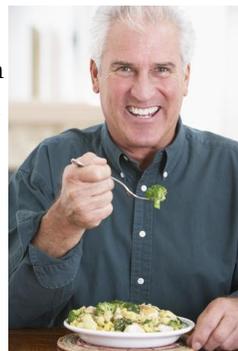
For a **no obligation** appointment or
complimentary phone consultation with one of
your lawyers, please call 610-933-8069 and mention

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Lisa, Tammy, Donna, or Denise
will be happy to assist you.

Eat Well and Age Well

Eating a healthy, nutritious and balanced diet is, of course, important at any time in life, but for those in their early or later years, it is even more vital. As we age, our bodies become increasingly susceptible to diseases and illnesses that affect the muscles, bones and organs, with the risks of heart disease, stroke, high blood pressure, diabetes and various types of arthritis in particular being notably higher. In addition, the aging process can lead to a slowing down of the mental functions so that, for example, memory skills start to worsen. Ensuring that we eat well in our senior years, however, can do much to combat the threat of ill health and improve our recovery times if we do get sick, as well as help us to stay physically fit and active and boost our mental capacity and moods.



Whole fruits; dark leafy greens, which are full of antioxidants; and orange and yellow vegetables such as carrots and pumpkins are all good choices (steamed, not boiled), as are breads, pastas and cereals that contain whole grains. Dairy products such as milk, yogurt and cheese are especially important in later life, because the calcium that they contain helps to guard against diseases such as osteoporosis. Vitamins B and D become harder to absorb or synthesize as we grow older, so it may be worthwhile discussing supplements of these with your doctor.