Trust and Estate Planning News and Updates

The Good News, Updates, and Important Information From Your Friends at **Unruh, Turner, Burke & Frees.**

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Will Your Heirs Value and Appreciate Their Inheritance? Will They Know What To Do With It And How You Might Want Them To Use & Preserve It? The Family Meeting Makes That Happen.

By: David M. Frees III (with credit to an inspiring article by Michael Karwic)

I've been a trust & estates attorney for over thirty years. And it's been my honor to work with thousands of friends, family members, and clients from all walks of life and all levels of wealth. But I've seen some crazy things happen after a wealthy parent or grandparent has passed away. I've seen greed, bad behavior, and sloth - just to name a few.

But I've also seen families, in fact most of them, where children who have inherited assets have continued to work, carried out their parents' philanthropy….and developed their own ideas about "giving back" and how to be a productive member of society.

So what makes the difference? Well, let's start by saying you can never completely control these things, but, there are many ways you can increase the likelihood of a good result when you leave wealth or assets to the next generation.

One of the things we suggest to clients is to consider a formal, or even informal, family meeting during which you can discuss important aspects of your estate plan, your personal goals, your shared goals, and your core family goals and values.

You can answer their questions, while you're still here, about why there might be trusts (such as protecting heirs from divorce and law suits) and how and why you want wealth to be used (or preserved). And these meetings do seem to help with the bigger issues of good behavior with an inheritance.

But I've often noticed that clients are unwilling to even talk to their children and grandchildren (or any of their heirs) about inherited wealth and what they should know about it and what to do with it. Perhaps they're afraid that their heirs might no longer be motivated to make a life of their own and may rely, instead, on getting wealthy by inheriting assets rather than working or making a contribution to society. They may feel entitled to receive and to use that inheritance to support a lifestyle with which you do not agree.

In short, many people are afraid that just by talking about it they may contribute to or create a problem. If you feel that way (or can relate to those fears), you're not alone.

Continued on Page 3

SPRING 2016

Secrets and Info Inside This Issue

(Click on picture for recipes!)

Everyday Life Hacks & Cheats |

Don't think too hard about life after 10 PM. No TV or email. Things ALWAYS look better in the morning.

You cannot abuse or overuse the words "please" and "thank you".

Always keep the top half of your gas tank full instead of the bottom half!

If you can't tell if a baby is a boy or a girl, ask the baby, "What's your name?" and the parent will answer – but won't work with names like Pat!

3 Simple Tips To Shop "Healthier" |By Dr. Justin Johnson

Often times we see "All Natural" or "American Heart Association Approved", but what does it all mean? This article gives you 3 basic guidelines while in the grocery store, to help you make better decisions for the health of you and your family.

Tip 1. Read Labels. You don't need to be a chemist to understand a dietary label! Avoid **High Fructose Corn Syrup (HFCS).** While HFCS comes from corn, it's highly processed and super concentrated sugar and your body has no clue what to do with it!

If the label includes the words **hydrogenated or even partially hydrogenated**, it's referring to a process when a fat/oil is heated to a point that a change occurs in the molecular makeup of the fat, changing it into harmful Trans Fat. Even if a label says 0 Trans Fats, check to make sure it doesn't have hydrogenated or partially hydrogenated fats. Once again, the body has no idea what to do with this kind of fat.

Nutrition Facts
Serving Size 2/3 cup (55g)
Servings Per Container About 8

Amount Per Serving
Calories 230 — Calories from Fat 40

	% Daily Value*
Total Fat 8g	12%
Saturated Fat 1g	5%
Trans Fat 0g	
Cholesterol 0mg	0%
Sodium 160mg	7%
Total Carbohydrate 37g	12%
Dietary Fiber 4g	16%
Sugars 1g	
Protein 3g	
Vitamin A	10%
Vitamin C	8%
Calcium	20%
Iron	45%

* Percent Daily Values are based on a 2,000 calorie diet. Your daily value may be higher or lower depending on your calorie needs.

	Calories:	2,000	2,500
Total Fat	Less than	65g	80g
Sat Fat	Less than	20g	25g
Cholesterol	Less than	300mg	300mg
Sodium	Less than	2,400mg	2,400mg
Total Carbohydrate		300g	375g
Dietary Fiber		25g	30g

The last additive to avoid is **Monosodium Glutamate (MSG).** It's known that MSG is not good for you, but here are some of the common names used for MSG: hydrolyzed vegetable protein, autolyzed yeast, hydrolyzed yeast, yeast extract, soy extracts and even protein isolates.

Tip 2. Shop the Outside of the Store: Produce, Dairy, Meat, Fish and Bakery departments. This is probably the easiest tip to follow when in a grocery store. By avoiding the inside aisles of the grocery store, you will be avoiding most of the nutrient poor, undesirable food like products that contain most of the additives.

Tip 3. Buy Organic: "All Natural" is just clever marketing. "All Natural" might be one of the biggest deceptions in the supermarket. If you read labels, you will quickly realize there can be chemical additives, even in an "all natural" product. The only guarantee way to avoid these additives is to buy **USDA Organic**. In many cases organic produce is priced within cents of the conventionally grown items and sometimes even cheaper.

As you become a more savvy consumer and you will undoubtedly see better health for you and your family.

Dr. Johnson is a Chiropractic Physician in private practice in Malvern PA. He has had the honor of traveling around the country helping physicians from Medical Doctors to Naturopaths learn how to use nutrition in their practice to treat many of the chronic diseases that affect our country. Dr. Johnson has been able to accumulate countless hours in post-graduate education under many of the leading Doctors in Functional Medicine. To find out more about Dr. Johnson's practice call him at (610) 644-1191 or visit his web site at: www.chiropractormalvernpa.com

IMPORTANT DATES & TRIVIA

March 4 – Employee Appreciation Day

March 14 – Pi Day

March 17 – St Patrick's Day

March 20 – First Day of Spring

March 27 – Easter

April 12 – Grilled Cheese Sandwich Day

April 15 – Income and Gift Tax returns are due!

April 22 – Earth Day/Passover Begins

April 29 – Arbor Day

May 4 – Star Wars Day

May 25 - Senior Health & Fitness Day

Recipes |

We recently asked for your soup recipes (in honor of Homemade Soup Day on Feb 4) and received several from both staff and clients. We posted these recipes on our blog - http://bit.ly/utbfsoup as well as featured them on our Facebook page. Please "like" our Facebook page (facebook.com/UTBFTrustEstates) to enjoy more of these types of topics as well as up to date information on estate planning law. Here's just one of the many recipes:

Crock Pot Chicken Taco Soup

4 chicken breasts, frozen
1 (1 oz) envelope ranch dressing mix
1 (1 oz) envelope taco seasoning mix
1 medium onion, diced
1 (14 1/2 oz) cans Rotel tomatoes
1 (14 1/2 oz) can **each** of black beans, cannellini beans, kidney beans and vegetarian baked beans
1 (8 oz) can kernel corn

Put everything into crockpot - in the order listed above! Do not rinse or drain beans. Do not stir. Cook on low for 6 to 8 hours. Take chicken out and shred with two forks. Put chicken back in, stir and enjoy!

Family Meetings ***(cont'd from Page 1)*** In a 2015 CNBC Millionaire Survey, (tip of the hat to wealth advisor Michael Karwic for calling this to my attention) 44% of families having at least $1 million in investable assets said that they had not yet told their children about their future inheritance. Another 27% said they had refrained from mentioning it until their children were 30 or older. And I agree. It can be awkward to talk with your heirs (or even your spouse) about these matters. In fact, the vast majority of my clients feel that by revealing the existence of their wealth, they will have a negative impact on their heirs' work ethic.

They often believe, and in many cases cite examples, that a child who grows up knowing he or she can expect a sizable inheritance may take an easier route through life and may not prepare to inherit and to preserve wealth. They may instead choose leisure.

Other clients are afraid that their kids will have this attitude even though the wealth they will actually inherit will not support such choices and, as a result, it will be quickly wasted. So how can a family, at whatever level of wealth accumulation, prevent this "entitlement attitude" and at the same time encourage positive behavior with inherited wealth?

Karwic says: "It starts with values. From those values, goals and purpose may be defined." I'd add to that, that it also depends upon great family communication, and ultimately, with involving your heirs in the process, showing them that you trust them to be involved and a few specific estate planning tools that can be built into the trusts you use.

STEP 1: Create a family mission statement. To truly share in the commitment to sustaining family wealth, you and your heirs can create a family mission statement, preferably with the input or guidance of a financial services professional or estate planning attorney (we call these meetings "The Family Meeting"). We typically hold such family meetings with the parents, adult children and, in some cases, adult grandchildren.

For the rest of the steps and more advantages of the "Family Meeting", please click here or go to http://bitly.com/UTBFFamilyMeeting or call the office (610) 933-8069 and ask Lisa to email/send you the full article.

STAFF SPOTLIGHT | Tammy Myers has been with the UTBF family as a Client Relations Manager since September 2011. Many of you have spoken to her by phone (she goes by "Tammy" for reasons known only to her!) or met her at our office, and experienced her friendly, helpful nature. Before starting at UTBF, Tammy worked in a variety of industries: specialty chemical, legal, real estate development, and financial. Tammy and husband Dave are proud parents of Ashley, Laura and Steve. We enjoy the stories Tammy shares about their family pets, Riley and Samson. Riley is to right and Samson on bottom left! More fun facts Tammy revealed during our interview:

First website you check in the morning? Facebook
Favorite city? Philadelphia
Favorite getaway? Anywhere warm with a beach
Favorite restaurant? Ron's Original Bar & Grille
What are you reading? The Girl on the Train
Favorite movie? The Help and The Sixth Sense
Favorite philanthropy? Alzheimer's Association
Hero or heroine? My dad and mom
Current state of mind? Content
What is your most treasured possession? My children

What trait do you deplore in others? Cruelty
Your investment philosophy? You can't take it with you (just kidding ☺)
What living person do you admire the most? Pope Francis
Best advice you've received? Treat others how you would like to be treated
What is your greatest extravagance? My designer handbag and wallet
What is your greatest regret? Not travelling more
If you can change one thing about yourself, what would it be? To be able to sing
Where would you like to live? Ireland
What do you value most in your friends? A sense of humor

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Trust and Estate Planning
News and Updates
The Good News, Updates, and Important Information From Your Friends at
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Medicare Will Not Protect Your Assets From The Expense Of Long Term Nursing Care |

By Douglas L. Kaune

Many people believe that Medicare will cover the cost of their long term nursing care stay. In fact, Medicare's coverage of nursing home care is quite limited. Medicare covers up to 100 days of "skilled nursing care" per illness, but there are a number of requirements that must be met before the nursing home stay will be covered. In order for a nursing home stay to be covered by Medicare, you must enter a Medicare-approved "skilled nursing facility" or nursing home within 30 days of a hospital stay that lasted at least three days. The care in the nursing home must be for the same condition as the hospital stay. In addition, you must need "skilled care." This means a physician must order the treatment and the treatment must be provided daily by a registered nurse, physical therapist, or licensed practical nurse.

Finally, Medicare only covers "acute" care as opposed to custodial care. This means it covers care only for people who are likely to recover from their conditions, not care for people who need ongoing help with performing everyday activities, such as bathing or dressing. Once you have run through the maximum 100 Days of Medicare coverage, you will be required to privately pay for your own care at a present rate of $10,000 to $12,000 per month. Only after you have spent through almost ALL of your personal assets can you qualify for Medicaid to pay for your care. Medicaid, NOT Medicare is the federally funded program that will pay for your long term care BUT ONLY AFTER your assets have been fully spent down.

With proper gifting strategies, you can protect your assets and qualify for Medicaid sooner. We routinely assist clients through this planning process and would be happy to set a time for a free initial Elder Law consultation. For more information on what Medicare will cover: http://bit.ly/ELarticle1; For more information about Medicaid: http://bit.ly/ELarticle2; Read about one Asset Protection Strategy: http://bit.ly/ELarticle3. To request UTBF Elder Law Reports: http://bit.ly/ELReports **(Please call Lisa at 610.933.8069 if you need help accessing this information.)**

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Coming Soon in UTBF News & Updates

- **Legal Updates You Need**
- **More Elder Law Secrets**
- **Quick Ways to Destress**
- **More Reasons to Sleep**

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Quote of the Month:

"Work banishes those three great evils, boredom, vice and poverty."
- Voltaire

Are You Worried About Even Discussing Your Estate Plan, Assets, Or Wealth With Your Children, Grandchildren Or Even Your Spouse?

Well, 90% (Or More) Of Parents and Grandparents Fail To Achieve Their Real Goals Of Leaving Protected Wealth To Children and Grandchildren….

JOIN THE ELITE 10% who know what they want, who want the tools to get it, and who have courage to make it really happen. It's easy….when you use a Family Meeting.

Are you afraid to mention your wealth (however large or small your estate may be) to your children and grandchildren?

Are you worried or anxious, that if they knew too much then they wouldn't work hard, become better with money, and make a life for themselves and their own children? Well, if you read this month's article on Family Meetings, (if you're on line just click here to get it) then you know that you're not alone. Most people feel that way.

But the evidence shows, that if you don't prepare your children or grandchildren then your worries are more likely to come true.

The best way to ensure that your heirs understand what you want, and that you understand what they need is to do great estate planning, and to hold a "State of the Family Meeting."

At this meeting, often moderated by one of our skilled lawyers (and sometimes with your financial or other advisors there to help), you can pass on your wishes, answer their questions, discuss your shared family values, and get true mutual understanding of what your children value and need as well.

Our clients who have created trusts to protect their heirs from divorce and lawsuits often feel that the planning seems complicated or tough to understand and they worry that their children and heirs may not know or achieve all of the benefits.

But, after our family meetings clients report that they're "now very comfortable", the "kids really understand," and that they are much more certain that their wishes will be followed and their planning goals will really be achieved.

These family meetings also allow us to explain the various trusts clients use so that the children will get the maximum divorce & law suit protections and the full advantages of these powerful estate planning tools.

So whether you have one child or five, whether you have a living trust or not, and whether your trusts go on for a short time or they protect your heirs for their entire lives, think about scheduling a Family Meeting to get the most from your estate plan.

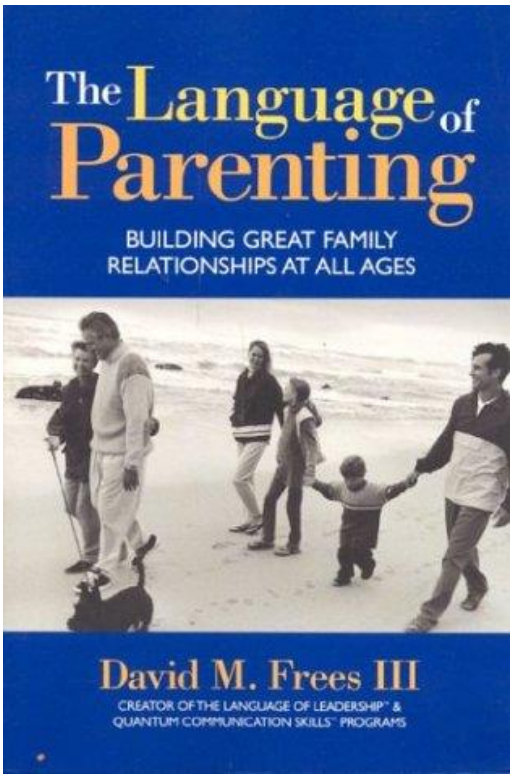
WHAT TO DO NEXT: If you'd like a family meeting, please call Lisa or Tammy at 610.933.8069.

They're not for everyone. So, the first step is to have a telephone conference with your attorney at UTBF to determine if you're a good candidate for a Family Meeting and to set the limits of exactly what you want to accomplish and how much detail can be revealed. After that, you'll also decide who should be present. Should it include spouses of children? Adult grandchildren? Other advisors? Finally, we will schedule a family meeting for a time when everyone can be present. The fees for such a meeting may be partially deductible if they involve income tax planning (check with your accountant) and they often result in massive savings and benefits to family members.

Don't have time for a family meeting? Don't feel that your wealth justifies it? But still want better family communication and clarity to achieve your goals and to pass on your values about inherited wealth?

We have two resources to help you to with family communications and the skills of influence as well as your estate planning. The best deal is a bundle of the two books and we'll pay all shipping and handling!

<u>The Language of Parenting: Building Great Family Relationships At All Ages</u> (Soft Cover) – This book by David M. Frees III has been hailed by business people, professionals, and moms and dads of all ages as an incredible guide to becoming more persuasive and influential and for helping to build better family relationships while eliminating battles and disputes.



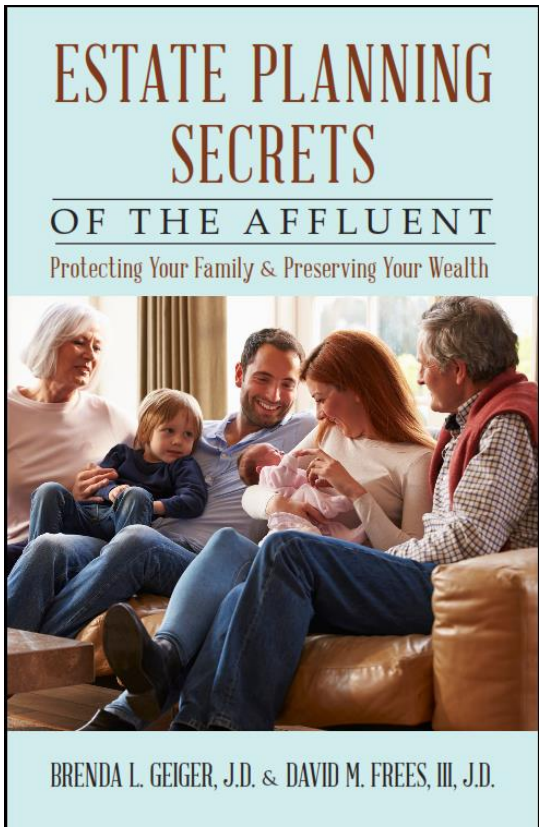
Steve Forbes, Editor-In-Chief of Forbes Media and many other celebrity reviewers have called it as an amazing resource and Steve called Dave a "Grandmaster" of family communications skills.

To get your own copy of this book you can visit Amazon at: http://amzn.to/1RJBi3v. It's $14.00 plus shipping and handling.

OFFER!

But before you do, read on because we have a discounted offer (a special price for clients of UTBF) and free shipping for you below.

So, to get it together with Dave's new hardbound edition of <u>Estate Planning Secrets of the Affluent</u>, at a special client price for the two (usually $61.00 plus shipping and handling) now just $29.00. And <u>we will even pay for shipping</u>!



<u>Estate Planning Secrets of the Affluent</u> (Hardbound) This is an excellent gift or resource for anyone who has a valuable business, IRA or has accumulated wealth that he or she wants to preserve for children or future generations. Want to make charitable gifts? Protect assets for your children and from divorce and law suits? Want to save taxes and fees and costs? This is a book that will make you a way better consumer of legal and estate planning services.

To get your own copy you can call Lisa at 610.933.8069.

It's usually $47.00 plus shipping and handling but for clients we are reducing it to our cost of $20.00 and we'll pay for shipping too.

Best Deal: Buy a bundle of both books – cost on Amazon $61.00 plus S&H. Our price for clients? Only $29.00 for both and S&H is free.

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