

PLANNED GIVING NEWSLETTER #3: FALL 2017

United Way of Pickens County is providing this newsletter as a service to our faithful supporters, because we have seen the consequences of people not having an estate plan.

This quarterly newsletter provides information about the various components of an estate plan. We hope that you will use this information to consider how your estate plan can provide for your family, reduce your tax burden, and support charities that you have supported during your lifetime.

It is not intended to provide legal or financial advice. Please seek the help of an attorney or financial advisor before making an estate plan.

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THANKS DAD...FOR THE GREEN NOTEBOOK!

As my Dad struggled with kidney cancer, he told my sister and me: “When I pass, just go to the **GREEN** notebook.” At the time, we didn’t want to talk about my Dad’s demise, but rather to encourage him to fight on. But eventually, the day did come when we went to the **GREEN** notebook. And what a special gift it was to my Mom, sister and me.

You see, my Dad was always a planner. He financially planned for his retirement years with Mom. It makes sense then, that he would plan for his eventual demise. The **GREEN** notebook had his will, statements of investment and checking accounts, his life insurance information, a draft of his obituary notice (I told you he was a planner!), passwords to online accounts, and even the key to the safety deposit box. Wow, what a gift!

Estate planning isn’t exactly a topic we want to discuss. It’s a morbid subject, it’s a long way off, and we’ll have plenty of time to discuss these things later. But, it’s a subject that is absolutely necessary, for we know that “the only thing certain in life is death and taxes”.

And so...where do you start in creating a **GREEN** notebook? Keep in mind that eventually you will need to seek the advice of an attorney or financial planner in order to finalize your plan. But, as a starting point, there are three questions that can help you begin the process of planning your estate, and in creating your own **GREEN** notebook:

1. How well does my spouse know our finances? If you’re the one that deals with the family’s finances, make sure your spouse knows where all the financial accounts are located in the event of your untimely demise. Perhaps your **GREEN** notebook will have copies of monthly checking and investment account statements, insurance statement, where to pay real estate taxes, and even the names and phone numbers of your financial and legal advisors.

2. How can my spouse access our finances immediately? Your spouse may need to access money immediately to cover hospital bills, funeral expenses or simply to pay for normal living

expenses. Spend time explaining to your spouse about all of your financial accounts, so they know how to withdraw funds as needed. It's also helpful to leave a list of your online accounts' user names and passwords. Make sure this list is safe, but easily accessible.

3. Are your legal documents up-to-date? It doesn't matter if you're married or single, rich or poor, with children or without, there are certain legal documents that protect your spouse, family and assets if something were to happen to you:

A. Kids Protection Plan. If you have children at home, you need to have a plan in place that names their guardian(s) in the event that both parents were suddenly killed.

B. Will. You need an up-to-date will to ensure that your assets (money, real estate and personal belongings) get to the appropriate individuals upon your death.

C. Living Trust. If you have substantial assets and wealth, a trust will make it easy for your loved ones to be protected. Without a living trust, a court could end up divvying up your finances and other assets after your death.

D. Power of Attorney. This document gives certain people the ability to make legal and financial decisions, should you become incapacitated.

E. Health Care Directive. Similarly, a health care directive lets you name certain people to make healthcare decisions for you if you are unable.

This list simply provides a "jumping off point" towards the development of your own **GREEN** notebook. With a little planning, you can provide your spouse and children a wonderful gift during their time of grief. And, be sure to consult an attorney or financial planner to ensure that your plans are properly documented.

A FREE PLANNING BROCHURE...HOW CAN I GET A COPY?

United Way of Pickens County is offering a free 20-page planning brochure that will help you organize and list your important personal information. To receive a free copy, send an email to: meisengrein@uwpickens.org or call (864) 850-7094, ext. 108.

A FREE "LUNCH AND LEARN" ON ESTATE AND FUNERAL PLANNING...WHEN?

You are invited to a free **"Lunch and Learn" on Thursday, Oct. 5th from 11:45-1:30 PM**, at South & West, 109 South 1st Street in downtown Easley. Richard Jones, Jr. and Ginger Phillips, estate planning attorneys with Dobson, Jones, Ball, Phillips & Bridges, PA in Greenville will be sharing information about a simple will, a durable power of attorney for financial management, a living trust, and charitable giving. In addition, a representative from Robinson Funeral Home will be discussing the importance of preplanning a funeral. A limited number of spaces are available, so please make a reservation by Oct. 1st to Barbara Center at 864-859-7094 or by email to: bcenter@uwpickens.org.

You are invited to join the *Heritage Society* by planning an estate gift to help support the ongoing mission of United Way of Pickens County. You will be joining other likeminded individuals who have made plans to support United Way through their estate plan. A planned gift is a perfect way to help support needy children and families in Pickens County in perpetuity. And, you will be inspiring others to join you in support of our mission. If you would like to discuss how you can make a legacy gift to United Way of Pickens County through your estate plan, contact Mark Eisengrein at 864-850-7094 or at: meisengrein@uwpickens.org.