



BRUMBAUGH ELDER LAW REPORT

News and Helpful Information for Seniors and Those Who Love Them

September 28, 2018

Volume 16

REGISTER TODAY!

The Importance of Estate Planning October is National Estate Planning Awareness

Do you have Your Ducks in a Row?

You're invited to one of our FREE Seminars. Come learn about Estate Planning, Asset Protection, Medicaid and VA

October 9, 2018

2PM & 6:PM

Quality Inn & Suites
1935 Cleveland

November 7, 2018

10AM & 6PM

Huron Co. Chamber Office
10 West Main ST
Norwalk

December 4, 2018

2PM & 6:PM

Quality Inn & Suites

Estate planning is an often overlooked element of financial wellness. It is estimated that over half of Americans do not have an up-to-date estate plan!

National Estate Planning Awareness Week, adopted in 2008, was created to help the public understand what estate planning is and why it is such a vital component of financial wellness. National estate planning awareness week is the perfect time to make sure your affairs are in order in the event of sickness, an accident or an untimely death.

Estate planning encompasses the growth, conservation, and transfer of an individual's wealth through the creation and maintenance of an "estate plan." The purpose of estate planning is to develop a strategy that will maintain the financial security of individuals through their lifetime and ensure the intended transfer of their property and assets at death, while taking into consideration the unique circumstances of their family. All too often, we hear:

- "I'm too young to do estate planning."
- "All my property is titled in joint tenancy with my spouse so I don't need a will."
- "Estate planning is for the super-rich."
- "Estate planning is too complicated and expensive."
- "Doesn't the government provide for that?"
- "We did our wills right after we got married 30 years ago and see no need for further planning."

Estate planning is important for everyone. Without a plan in place, there could be an impact on your loved ones, even if you don't have a pricey home, or large investments to pass on. Here are three great reasons to consider estate planning.

1. Prevents Wealth From Going To Unintended Beneficiaries

Many middle-class families need to plan for when something happens to a family's breadwinner(s). After all, you don't have to be super rich to do well in the stock market or real estate, both of which produce assets that you'll want to pass on to your heirs. Even if you're only leaving a second home behind, if you don't decide who receives the property when you pass away, you won't have any control as to what happens to the property.

A main component of estate planning is designating heirs for your assets, whether it's a summer house or a stock portfolio. Without an estate plan, the court will decide who gets your assets, a process that can take years. After all, a court doesn't know which child has been responsible and which one shouldn't have free access to cash. Nor will the court automatically rule that the surviving spouse gets everything.

2. Probate is expensive and takes a long time

Estate planning is all about protecting your loved ones, which means in part giving them protection from the IRS. Essential to estate planning is transferring assets to heirs while creating the smallest tax burden as possible. But without a plan, the amount that your heirs will owe Uncle Sam could be quite a lot.

Continued page 2



To RSVP for a seminar, or to schedule a consultation, you can contact us at: 419.626.0684 or Email team@brumbaughelder-law.com

For more helpful information, visit our website

BrumbaughElderlaw.com or follow us on Facebook at www.facebook.com/BrumbaughElderLaw/

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The Importance of Estate Planning cont'd

Even with just a little bit of estate planning, couples can reduce much or even all of their federal and state inheritance taxes, which can get very pricey.

3. *Eliminates Family Messes When You're Gone*

We've all heard those horror stories that when someone with money dies, the fighting between family members begins. One child may think he/she deserves more than another, or one child may think that he/she should be in charge of the finances even though she's notorious for racking up debt. Such squabbling can get ugly and end up in court, with family members pitted against each other. It's another reason why an estate plan is necessary. This will enable you to choose who controls your finances and assets if you become mentally incapacitated or after you die, and it will go a long way towards quelling any family strife and ensuring that your assets are handled in the way that you intend them to be.

The Bottom Line

Simply put: if you want your assets and your loved ones protected when you can no longer do it, you will need an estate plan. Without one, your heirs could face huge burdens and the courts could designate how your assets are divided.

Do you need to create or update your estate planning? Don't delay! Call now to get peace of mind and get your financial affairs in order!

Excerpts from: www.naepc.org/events/awareness_campaigns and <https://www.gordonfischerlawfirm.com/national-estate-planning->

**WE ARE EXPANDING!
POSITIONS
AVAILABLE!**

**Do you know someone
that would be a good fit
for our team?**

NOW HIRING
Seeking talented,
motivated and dynamic
people!

Client Concierge

Do you know someone:

- that easily builds rapport with others?
- Is a real "go-getter" with a sunny disposition?
- Whose strengths include taking initiative and following-through?

We are hiring a full-time Client Concierge whose primary responsibility is to keep the calendar filled with good prospective clients as well as pitch in and support the office administratively-however needed. The Assistant will be on the telephone a lot. This role is for a doer with tremendous follow up, organizational, proofreading and people skills and for someone who is a team player. We don't say "that's not my job" in our office.

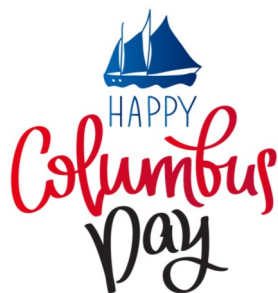
Client Services Coordinator Medicaid

A full-time Client Services Coordinator to work with clients to assemble documentation and process Medicaid applications under the supervision of an attorney. The right candidate is a meticulously organized, detail-oriented self-starter, with excellent interpersonal skills, and a strong work ethic that works well in a client-oriented team environment. You must be efficient, patient and kind and have experience working regularly with the elderly and their families.

Interested persons should submit their resume to Julie Shore at jshore@themilliondollarlawyer.com.

Brumbaugh Law Office Event Calendar

- Oct. 9 - Seminar in Sandusky**
- Oct. 15-21 - Estate Planning Awareness Week**
- Oct. 23 - Presentation with Matt Wenzinger**
- Oct. 25 - Harvest of Health at Kingston Nursing Home**
- Oct. 29, 10am - "Pre-Planning for Long-Term Care" presentation at Erie County Senior Men's Fellowship**
- Nov. 7 - Seminar in Norwalk**
- Nov. 22 - Office closed for Thanksgiving**



Colorado first observed Columbus Day in 1906 as it became an official state holiday. In 1937, Columbus Day became a federal holiday in the United States. Columbus Day this year is on Monday, October 8.

October is Breast Cancer

This October, Brumbaugh Elder Law is proud to participate in National Breast Cancer Awareness Month. Breast cancer is the most common kind of cancer in women after skin cancer. About 1 in 8 women born today in the United States will get breast cancer at some point.

The good news is that most women can survive breast cancer if it's found and treated early.

- If you are a woman age 40 to 49, talk with your doctor about when to start getting mammograms and how often to get them.
- If you are a woman age 50 to 74, be sure to get a mammogram every 2 years. You may also choose to get them more often. Talk to a doctor about your risk for breast cancer, especially if a close family member of yours had breast or ovarian cancer. Your doctor can help you decide when and how often to get mammograms.



The National Breast Cancer Foundation's mission is to provide help and inspire hope to those affected by breast cancer through early detection, education, and support services. For more information, visit www.nationalbreastcancer.org/breast-cancer-awareness-month

Excerpt: <https://www.healthfinder.gov>



Yvette at the Senior Triad event held at the Church of the Nazarene on Sept. 20th

We Appreciate Your Referrals

For our happy clients and family members, please consider telling your friends and other family members about us. If you know anyone in the nursing home and they are still private pay, please let them know we can still help them protect their assets.

Many thanks to our valued clients & friends who refer their own family, friends, patients and associates to us. We work hard to justify your confidence!

Kathie Flew

Nancy McKeen

ESTATE PLANNING

ANNUITY
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 SENIORS

ASSETS
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 TAXES

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YOUR QUESTIONS ANSWERED BY MICHAEL BRUMBAUGH

We received a question! Recently, we were asked by Harriet when she should update her estate planning documents. It was such a great question, we answered on pages 1 and 2. Keep those questions coming!



Change of Address

Are you going to be changing your address? Make sure you stay on our newsletter for the latest elder law news, updates & events. Please email your new address to Team@Brumbaughelderlaw.com.

Puzzle solution

ESTATE PLANNING



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