



HELPING FAMILIES SUCCEED FOR GENERATIONS™

As you may know by now, we believe that “success” can be defined in many different ways. Some would say achieving financial wealth proves you have been successful. To others, a close, loving family is a successful family. If your children embrace your spiritual values, you may consider your family a success. Any of these might qualify by this definition: “you are successful if you have obtained or achieved what you highly value.”

By one or more of these measures, most of our LifeSpan™ families are successful...even if they are not wealthy.

One reason our clients are successful is that they plan for the long-term. They have a vision of the future, knowing that successful families are those whose heirs will, decades and even several generations from now, continue to produce value for others, carry on family traditions, live by the virtues of their ancestors, and enjoy a stable and sustainable standard of living.

The estate planning and wealth transfer process is only one piece in the multi-generational family success puzzle. Those “school bus” trusts are one tool in the box. Income tax strategies and innovation make such trusts even more attractive and useful.

Since our clients have long-range goals, we will continue to develop training, tools, processes and services to succeed at *our law firm objective* of **Helping Families Succeed for Generations™**.

Our hope and prayer are that everything we do for you will help you achieve your definition of a successful family. Some of what we are sharing in this newsletter highlight the opportunities and the challenges that each family faces. —CWF

Will It Last?

We conducted some research about the effects of an inheritance or other “windfalls” in order to help clients anticipate potential dangers to their heirs and the inheritance, and more importantly, to help clients take proactive steps to guard against them. Preparing our **Client Update Program™** 2017-2018 and the **Empowering Your Inheritance™** program 2018, we found studies with conclusions like the following: “Whenever you talk to people about what they’re going

to do with money in the future, it’s always responsible choices, but then it’s a little different when they actually get it. ...At least half the people are just going to blow it, and by blow it, I mean 12 months later it’s gone.”
[Russell James, Texas Tech personal finance professor who has studied inheritance, quoted in <http://www.interest.com/retirement-planning/advice/what-will-you-do-with-your-inheritance/>]

One-third of people who received an inheritance had negative savings within two years of receiving it. “The vast majority of people blew through it quickly,” [Jay Zagorsky economist at the Ohio State University in Columbus, Ohio.]

I Thought They Were Independent?

We recently ran across the following somewhat troubling information in a Merrill Edge® Report. It is evidence that a large percentage of Americans have not successfully helped their children become stable, confident, productive and self-sustaining members of society. The following information is from the report.

Many Americans — from their 20s into their 60s — are hoping that their parents’ assets will provide their financial salvation, according to a new Merrill Lynch survey.

In fact, 1 in 3 Americans say their financial stability is now dependent on receiving an inheritance, the survey said.

“We’ve never seen such a strong reliance on receiving an inheritance,” said one money manager.

The biannual survey, which examines the concerns of affluent Americans, also found that the inheritance need was strong across a range of adults, from their 20s to their 60s.

For instance, 20 percent of baby boomers, 36 percent of Generation Xers and 32 percent of millennials said they were depending on their parents’ inheritance. Generation Zers—those in their late adolescence and early 20s—are “the most likely” to depend on financial assistance from their parents.

The full report is available at the following link:

https://olui2.fs.ml.com/Publish/Content/application/pdf/GWMOL/Merrill_Edge_Report_Spring_2018.pdf

When Men are employ’d they are best contented. For on the Days they work’d they were good-natur’d and cheerful; and with the consciousness of having done a good Days work they spent the Evenings jollily; but on the idle Days they were mutinous and quarrelsome, finding fault with their Pork, the Bread, and in continual ill-humour.”

—Benjamin Franklin

Department of Education News

- Gayla Ball -

Recently, long time LifeSpan™ Clients were here at our office. As our team worked to assist with some Funding issues as well as help them make a reservation for one of our programs, we inquired about some correspondence we had mailed. I must admit that I was quite shocked when the response was, “we usually don’t look at the junk mail you send, it goes in a pile.” Yikes! Maybe “shocked” is an understatement.

So as a reminder to all our LifeSpan™ clients, we do not send junk mail. Every piece of correspondence you receive from us needs some sort of attention. It could be Red Check Review™ material from our Funding Department with detailed instructions, or forms in need of your signature. It could be your yearly asset report, along with a list of the Annual Family Reunion™ or Client Update Program™ dates and locations awaiting your reservation (remember

Empowering Your Inheritance™ Our first presentation of this all-new Family Education Program™ was a smashing success! We had a great turnout on June 23, and look forward to seeing more of our clients’ beneficiaries at the upcoming presentations on July 17 (Bloomington), November 6 (Casey) and November 8 (Salem).

The intended audience is your adult heirs who will be benefiting from the asset protection “school bus” trusts when you pass. The outline of the program is:

1. *Estate planning as our clients do it, and the extraordinary ways you will benefit*
2. *Customize your inheritance (when you get it) where it can be tailored to fit you and your goals*
3. *Estate settlement process: there are things to do to wind up a parent’s estate before you get your part*
4. *Five keys to making sure your protective trust will work over time*

Clients are welcome to attend this program, but you really should bring at least one of your beneficiaries along: they are the ones who need to hear it. As always, make sure a reservation has been made for everyone who plans to attend.

“The most important thing about you is what you set your mind on.” –Dallas Willard, Life Without Lack

first come, first served). Perhaps it is your Estate Planning Review Worksheet you must review to prepare for the Client Update Program™ if it is your updating year (are you ODD or EVEN?). Or possibly, it is a confirmation letter for one of our programs you have made a reservation to attend, with the date, time, location and pertinent information such as what you are required to bring with you.

Here at The Estate Planning Center, we have a very systematic process for you, our clients. This process is not only for those of you who are fairly new in the LifeSpan™ family, but for you long time clients as well. By using this process, our team can do the best job possible to assist you and your Helpers as you become educated and to keep your estate plan maintained, all at the lowest possible cost to you.

As always, if you ever have questions or need my assistance, I can be reached by phone or email.

Have a great summer!

“Integrity without knowledge is weak and useless, and knowledge without integrity is dangerous and dreadful.” —Dr. Samuel Johnson

College Expenses

Something you should consider as you put money in accounts for minor children and grandchildren is how the funds will be counted when they apply for student aid as they complete their FAFSA (*Free Application for Federal Student Aid*).

A minor’s UTMA/UGMA accounts (Uniform Transfer to Minor Account, or Uniform Gift to Minor Account) are considered the child’s own resources and are expected to be fully spent over about 5 years of education (i.e., considered 20% available per year). Parents cannot take the child’s UTMA/UGMA accounts; the money belongs to the child.

By contrast, under FAFSA any 529 accounts held by the immediate family (children or parents) are treated as being *owned by the parents* of the child seeking student aid and are assessed at 5.64%. If you are putting money away for someone’s college, the 529 account is better than UTMA/UGMA accounts.

If a college age child has existing UGMA/UTMA accounts, they might want to roll it into a 529 account so that the FAFSA calculation will presume much less of it has to be spent...and thereby increase their chances to get student aid. Talk to your financial advisor about this.

A Trophy On Your Land?

-Sarah Rupe -



Are you—or is someone in your family—a hunter who gets landowner permits? IDNR requests additional information since your real estate is in a trust. Don't fret! Just send the signed form to me, and I'll mail them to the Department of Natural Resources with the appropriate paperwork that they request.

However, if you want landowner permits for a child, your trust must specify that he or she is a 'current income beneficiary' of the trust in order to get landowner permits/tags based on real estate titled in your trust. So, if you want this, contact me and let's discuss the situation to verify whether you need an amendment for this purpose. Curt has created provisions that can be added to your living trust to make this work.

*"Character is higher than intellect... A great soul will be strong to live as well as think."
—Ralph Waldo Emerson*

Both Sides Might Agree?!

"We cannot have a system of catch and release. We are a sovereign nation. We have to secure our borders. And so we just simply cannot have a situation where people are apprehended, they're released, they don't return to court, and they know they're able to do that."

"Without a doubt the images, and the reality, from 2014, just like 2018, are not pretty. And so we expanded family detention. ... I freely admit it was controversial. We believed it was necessary at the time. I still believe it is necessary to remain a certain capability for families." Donald Trump? *no, actually it is Jeh Johnson, President Obama's DHS Secretary*

Statistical State of Estate Planning:

Percentage	of Americans...
51%	who fired their Financial Advisor said it was because the Advisor failed to understand their goals and objectives
25%	will live past age 90 if they retire at age 65 (Forbes)
83%	at retirement want to stay in their own homes as they age (Forbes)
21%	at retirement have less than \$1,000 saved for retirement
44%	cannot cover a \$400 emergency expense out of pocket
40%	have a will or living trust (AARP)
17%	have a living trust in place...but far fewer have their trust fully funded, so most of those trusts won't work effectively
58%	baby boomers (ages 53 to 71) have estate planning documents (AARP)
36%	Gen X (ages 37 to 52) have a will (AARP)
22%	millennials (ages 18 to 36) have a will (AARP)
47%	who don't have a will or living trust say it's because they just haven't gotten around to it (Caring.com)
75%	say estate planning is confusing (CNBC)
36%	with children under the age of 18 have an end-of-life plan in place (Caring.com)
53%	have a health care power of attorney in place (Caring.com)
70%	who win a lottery go broke within just a few years (National Endowment for Financial Education)

"In the space of just a few decades American women have managed to demote men from respected providers and protectors to being unnecessary, irrelevant, and expendable." —Suzanne Venker and Phyllis Schlafly, *The Flipside of Feminism*

The following cartoon reproduced without permission for educational purposes only. Enjoy!



For future reference, save this newsletter in your **LifeSpan™ Client Organizer** under **Tab F**



Farewell!

- Gaye Armstrong -

It is hard to believe two years have passed since joining the team here at The Estate Planning Center.

As you well know, there isn't an "I" in the word team. Teamwork, here at the office, is a shared commitment of each one doing their part to accomplish the goals of our clients. It has been a pleasure to work with such a team. As much as I have enjoyed working with them it doesn't make up for the winter months of cold, gray and dreary days. I thought this past winter would never come to an end which caused me to really miss home.

So, when I received a call giving me the opportunity to return to South Florida I accepted. I have been asked to be the assistant to the director of the online department at Hobe Sound Bible College. I'm heading back in August, which starts the busiest time of the hurricane season. If I come to mind send up a little prayer on my behalf, especially when you hear about hurricanes on the Atlantic coastline!

Do You Want It? Will Your Kids?

- Sam Collins -

At death or disability, we help Trustees get control of the assets and understand what needs to be done and how to do it: we call this the LifeSpan™ settlement process. In advising families through more than 100 settlements since joining the Estate Planning Center (almost 8 years ago now), a common theme I've seen is the stress that cleaning out the tangible personal property can cause.

The valuable pieces of personal property, or those with sentimental value, are pretty easy to administer—either you've put in writing who gets what (remember to fill out those Special Stuff lists located in the Personal Effects tab of your Red Book), or given the Trustees some guidance as to how to divide those things up that family wants. Objects that are passed on in this way often go beyond a mere gift—life lessons, values, wisdom and family stories often go with these items for a lasting legacy.

Then, there's the rest of the household stuff. Or, in some cases, a shed or two full. This can leave a lasting legacy of its own right, leaving the kids scratching their heads wondering how to get rid of what's left.

Recently, a client recommended a book that gets to the heart of this very issue: The Gentle Art of Swedish Death Cleaning: How to Free Yourself and Your Family from a Lifetime of Clutter, by Margareta Magnusson. In it, she calls excess clutter and mess "an unnecessary source of irritation." In addition to being happier and less stressed, paring down the stuff you don't need forces one to separate the family heirlooms or personal possessions of emotional value from the rest of the "stuff." Not to mention, it will take a lot of stress off your kids after you are gone. Seeing the tsunami of personal property that my sisters and I will likely inherit from my own parents, I ordered them a copy. My hope is this not-so-subtle approach will spur some thinking and conversation, and with our help now, they can begin getting rid of some things that have been in storage for a long time.

I am not suggesting that you should throw out all the personal property that you don't think your children will want someday. The first question should always be, "do you want it"? And if not, will someone else someday gain joy from it? If the answer to both questions is "no", then it is more likely the object falls into the bin of lifetime clutter. Back in 2016, in *Disability Transitions Made Simple™*, Curt listed "Attack Clutter" as one of the proactive, lifetime steps you can take now to make the transition process (whether it be disability or death) easier for your loved ones. This advice resonates more with me now than it did then, having seen some settlements over the last couple of years where handling the personal property was the biggest contributor to stress and tension for the kids. **-SLC**



Ps 73:27-28 For behold, those who are far from you shall perish; you put an end to everyone who is unfaithful to you. But for me it is good to be near God; I have made the Lord GOD my refuge, that I may tell of all your works.



Choose from Two Community Builder™ Events!

The Bluegrass BBQ is at our Salem office (where parking is sometimes a challenge) and the Classical dinner & Music event is at the very accommodating Carriage House facility in Altamont, right along I-70.

Which should you attend? Simple: pick your style of stringed instrument! No there is *no powerpoint, presentation or lecture...*it is just a chance to socialize, eat free food and listen to good music.

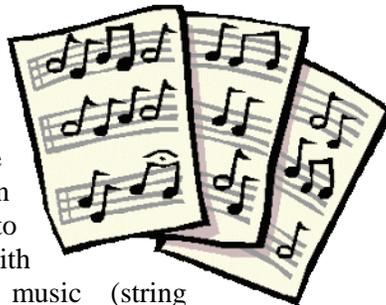
Please make a reservation at least two weeks in advance to attend one of these events:



September 14, 5 to 7pm, weather permitting, we'll be in the backyard at the office. Bluegrass music, outdoor Bar-B-Q, and fun! Curt will be grilling, Sam will be smoking...brats! Make a reservation for everyone who can come: parents, kids, grandkids, in-laws, outlaws ...and make sure we have a head count!

or, if you prefer...

- **November 13, 6 to 8pm**, rain or shine! We will be at the Carriage House banquet facility in Altamont, Illinois, to enjoy dinner with Classical Christmas music (string ensemble, piano and vocals). Make a reservation (clients and immediate family only please) and mark your calendar.



Please choose one event. Remember, there will be no legal education at either. Just come and relax. We won't even have any "get acquainted" games...but we encourage you to be friendly with the people sitting near you! *-CWF*

Perspective

And he said unto them, 'Take heed, and beware of covetousness: for a man's life consisteth not in the abundance of the things which he possesseth.' Jesus (Luke 12:15, KJV).

Management Musing

-Sarah Rupe -

The Annual Family Reunion™ (AFR) is all-new material each spring and we do a lot of preparation to bring pertinent information to you! I hope you enjoyed the AFR you attended this year and walked away renewed and refreshed about your estate plan with some new things to think about yourself!

Remember the Private Update Option: If you pay for a Private Update (pay \$850 instead of \$350 renewal) then you get a personal appointment during the year. This can serve as a "substitute" for attending some of the group programs. Remember, one of your commitments is to have an individual appointment or attend the group updates each year; we don't believe your plan will work if you aren't at least that active in the process. However, in the personal appointment we can never cover all the material that we do in a 2.5 hour AFR and a 2+ hour Client Update Program™. So, some clients who have a private appointment still attend the group meetings...no additional charge of course.

"Treat people as if they were what they ought to be and you help them to become what they are capable of being." —Johann Wolfgang von Goethe

Funding Forum

- Sherry French -

Time goes by so fast. Solomon wrote that life is a vapor. Seems like the older I get the faster it goes.

Just a reminder: if your Financial Advisor changes an account number we need a copy for Red Check Review™ and your file. The account numbers listed on your Asset Review Report should match the account numbers of the accounts that you actually have from time to time. For instruction on what is needed for each asset there is a list located behind **Tab 4** in your black **Client Organizer™**.

Don't hesitate to call if you have any Funding questions. We are here to help you. We are much more disturbed when you have unfunded assets and you *don't call* for help!

We do as much as we can, but due to privacy laws we are often dependent upon you to get and provide us with the documentation verifying that the requested funding actually happened.

Nothing deserves the name of law but that which is certain and universal in its operation upon all the members of the community." —Benjamin Rush

What is an “Ethical Will”

We ran across another of the many articles about “values-based estate planning” and the importance of writing what some call an “Ethical Will.” As you know, we have recommended this for, well, decades now in a variety of ways. We think that someday, some of our clients’ heirs will read the Ethical Will—or the **Letter from Dad/Mom**, or the **Personal Declaration** (in Article 2 of your living trust agreement) or the letter you leave them with a small keepsake, etc.—and after thoughtfully absorbing your thoughts, dreams and values, will say:

“I am so thankful for all I have been given. Oh, yeah, and I inherited some money and property, too.”

There are no legal rules or requirements for formality of an Ethical Will. It simply needs to be in writing and it needs to be clear that you wrote it as an expression of your ethics: your beliefs about what is important, what is right and wrong, what is advisable or unadvisable, etc.

If you haven’t written anything like this yet, it might be helpful to imagine that you are in the room with your family as we begin to carry out your plan for division and disposition of your assets: *if we paused at that time and asked you for some final thoughts, what might you say to them?*

If you would like to write an Ethical Will (or would like to review and even re-write anything like this that you did in the past) following are some good questions to consider answering as you write.

- What are the most important things you learned from your parents? From your grandparents? From your children?
- What religious ceremonies or holidays mean the most to you?
- When you get to the end of life, what do you think will be most important?
- What did you do with your life that you least regret? What do you most regret?
- How did your ethnic heritage influence your life?

- What life-changing experiences have you had? Why were they significant?
- Looking ahead at the rest of your life, what do you still hope to accomplish?
- What are the real measures of “success” in life?
- What was your proudest moment?
- What were the best decisions you ever made?
- What three things do you hope people will remember about you?
- What feelings have you left unexpressed during your life?
- What are your hopes for the material possessions you leave for your heirs? What are your concerns about the inheritance?

Each of these questions could be followed up with, “Why?” Why was it important? Why are those the real measures of success? Why are you proud of that? Why did you leave those feelings unexpressed?

If you write an Ethical Will and want it given to your family only upon your death, make sure they will find it. We would be happy to retain the original in your estate planning file here; you could also keep the original in the back of your Red Book, perhaps in a large manila envelope, three-hole punched so it won’t get separated from the rest of your plan. If you would like what you write to be preserved inside the pages of your living trust agreement (a practice we recommend, since the trust agreement will probably be around for many years after you die, for administration of the protective trusts for your heirs) just let us know and we will insert your words in Article Two of the trust.

All of our clients have invested thought, time and effort into communicating their values, faith, experience and wisdom to future generations. Writing it down in one more place is not going to magically infuse these into your children and grandchildren. But thinking these things through and putting them in writing for their future reflection may be a powerful reinforcement and influence.

[*a recent Trust Update newsletter from First National Bank]

“Christianity, if false, is of no importance, and, if true, of infinite importance. The one thing it cannot be is moderately important.” —C.S. Lewis

Bless Those You Love

- Curt W. Ferguson -

As you know, we have long advocated doing more than merely a plan to transfer ownership of money and property to your family. To help you leave a **complete legacy** we urge you to invest a bit of time and effort to write down some thoughts to your loved ones. It will give them something to reflect on from time to time after you are gone, and stay 'connected' to you and the positive values you believed in.

- See the **What Is an "Ethical Will"** article on page 6, where we give ideas for your **Letter from Dad/Mom**, the **Personal Declaration** or the letter you leave them with a small keepsake, etc.
- See **What You Have In Common With Anderson Cooper** by Rebecca Hagelin, June 2017, as reprinted on [page 7 in our winter newsletter](#). *"...Mr. Cooper shared that he spent many years as a child hoping beyond hope that his father had left a letter for him. The boy searched and yearned for written words from his dad that would reveal his love and his wisdom, tidbits about his life, and so many things that had gone unsaid. I remember tears welling up in my eyes when Anderson said, "Of course, there was no letter.""*

From the "how it ought to be" files we found a fantastic article from **Joshua Rogers**. We had his permission to include it in our printed summer newsletter, but for the online version we agreed to provide the link to his original article instead. **So, please, follow this link** to read the short, inspiring recollection of how he and his brother hoped for something from their father...and how their hopes were rewarded:

I couldn't believe these were my father's final words to me - April 28, 2018

Leave something written to inspire, encourage, motivate and otherwise bless those you love.

Let me close this page with a poem written by a friend of a friend the day my father died:

My Dad Went Home for Christmas:

Reflections on a father's recent death

My dad went home for Christmas.
The Father welcomed him.
The lights of Heaven twinkled bright
as he was ushered in.

The little drummer boy marked time.
My dad knew he belonged.
He met the shepherds, saw the Lamb
and heard the angels' song.

He bowed and worshiped Jesus Christ.
The greatest gift of all.
The object of my dear dad's faith
from when he was quite small.

That's why when he got really sick,
he had the means to hope.
Aware the Father's plans are good,
he found that he could cope.

He coped with all that cancer dealt
relinquished to God's will.
He said he was all set to go.
before his voice was stilled.

But, boy, these silent nights are hard.
This Christmas will be rough
in spite of knowing Dad's now whole.
Alive, all smiles and buffed.

by Greg Asimakoupoulos
December 24, 2008

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Change Service Requested



“I believe that people don’t care how much you know until they know how much you care.” Richard H. Ferguson 1936-2008

LifeSpan™ Learning Solution 2018 Calendar

Make your reservations and mark your calendar for the events you will attend!

July 17 at 1pm	<i>Empowering Your Inheritance™ for adult beneficiaries</i>	Bloomington
Various (8/15-11/6)	<i>Client Update Programs™ for ‘even-year’ clients</i> <i>Even year clients will receive invitations and details! Watch for them</i>	[various]
September 14 at 5pm	<i>Family Fun: Bluegrass & BBQ in the Backyard</i>	Salem
November 6 at 6pm	<i>Empowering Your Inheritance™ for adult beneficiaries</i>	Casey
November 8 at 6pm	<i>Empowering Your Inheritance™ for adult beneficiaries</i>	Salem
November 13 at 6pm	<i>Catered Dinner with Classical/Christmas Music</i>	Altamont
December 11 at 1pm	<i>Annual Business Conference</i>	Salem

Who should attend **Empowering Your Inheritance™**? All of those beneficiaries for whom your plan will create ‘school bus trusts’! This program explains how extraordinary your estate plan is and how they benefit. Make your reservation to attend one of the **Community Builder** programs and let us know how many will attend with you. We can take reservations up until two weeks before the event, but don’t forget! On September 14 we can accommodate you and extended family in the backyard, so bring everyone (and lawn chairs for all)! In the interest of space and cost, bring only immediate family members on November 13.

“A popular Government, without popular information, or the means of acquiring it, is but a Prologue to a Farce or a Tragedy; or, perhaps both. Knowledge will forever govern ignorance: And a people who mean to be their own Governors, must arm themselves with the power which knowledge gives.” James Madison