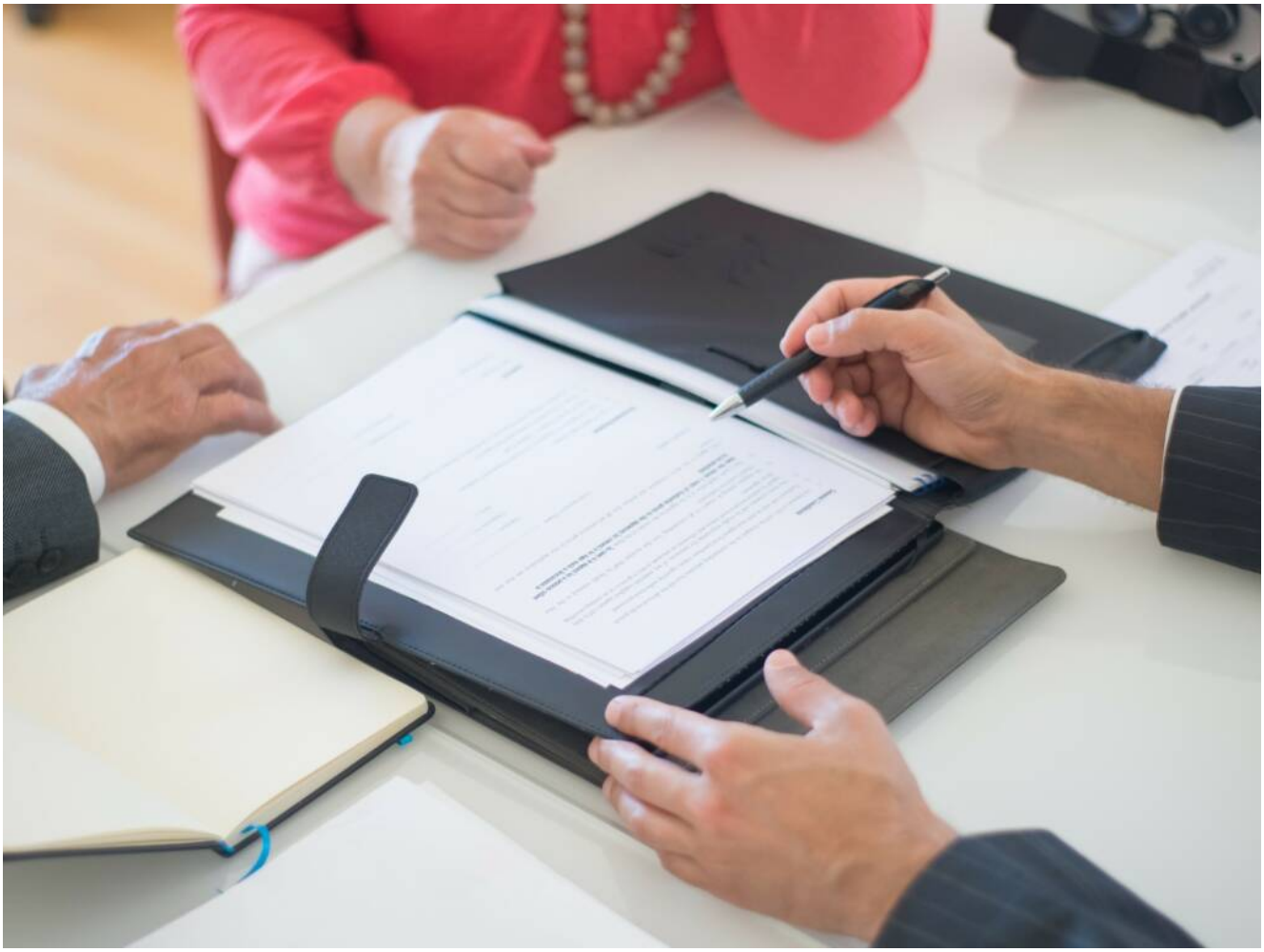
Ensure Your Life Wishes Are Granted Through Effective Estate Planning



Legacy planning is often the last piece folks tackle in their financial planning because it’s the least appealing to think about.

Planning for a robust nest egg that will keep you safe, secure, and fulfilled when you stop working? Fun!

Deciding what to do with your assets when you’re no longer around to enjoy them? Not so much.

But if you put off your legacy planning too long, you run a real risk of leaving behind nothing but headaches for your loved ones. It feels like the least important item on your to-

do list until it becomes the most important and you can’t do anything about it.

Here’s a quick checklist that will help you and your spouse outline a legacy plan that will protect your assets, care for each other in the event of incapacitation, and give you both some peace of mind.

1. Create a balance sheet.

Maybe the best way to ease into this process is to set aside emotion for a moment and get the raw numbers on paper.

Start by adding up all your assets, including:

- Real estate
- Personal valuables (vehicles, jewelry, etc.)
- Bank accounts
- Investment accounts
- Retirement plans (401(k), IRA, pension, etc.)
- Business interests (ownership, equipment, etc.)
- Benefits payable upon death (life insurance, Social Security, etc.)

From this total, subtract your liabilities, such as:

- Credit card debt
- Mortgage
- Vehicle loans
- Personal loans

This simple balance sheet should give you a rough idea of your net worth. It will also give you a list of items you’ll want to consider passing down to heirs, and a list of debts you might want to work on paying down.

2. Determine what plans you have and what plans you need.

At the bare minimum, everyone should have:

- **Last Will and Testament**, which details how you want your assets distributed to heirs and charitable organizations.
- **Power of Attorney**, which authorizes someone of your choosing to act on your behalf if you're incapacitated.
- **Health Care Directive**, which details what kind of care you want should you become incapacitated.
- **Living Will**, which authorizes someone to make medical decisions for you if you can't, based upon what's stipulated in your health care directive.

Any of these documents that you don't have, you should get working on.

If you have any older versions of these documents that you haven't looked at in a few years, you should review them to make sure they're up to date.

3. Discuss your legacy wishes with your spouse.

Now comes the tough part – filling in all the blanks.

Like every other part of your retirement planning, clear and open communication with your spouse is key. If you're having trouble opening this line of dialogue, here are some questions to get you started:

- *Do we have all our important documents (personal ID, bank accounts, legacy documents, etc.) organized in one place?*
- *Who should execute our will?*
- *Who are our key beneficiaries? What do we want to leave them?*
- *What charities or causes would we like to support with our legacy?*
- *What are our medical wishes in the event one or both of us become incapacitated?*
- *If one of us passes, where will the surviving spouse live?*

4. Meet with professionals.

Again, we understand that these are difficult questions to tackle. Many folks prefer to tell themselves, *“I won’t be around, I don’t care, the good kid will take care of it.”*

Unfortunately, your state of residence doesn’t consider this a legal estate plan. If you don’t have all your essential documents in order when you pass, the state will settle your estate according to local law. In even the closest families, this process can get really messy once the courts start deciding where your assets will end up.

We believe that part of living the best life possible with the money you have is putting a plan in place that will extend your legacy for years to come, while also making a difficult time a little bit easier on your loved ones. The best way to achieve this goal is to work through these hard questions and then bring a “rough draft” of your legacy plan to us.

If you’re not sure where to start, we have a process for thinking through and asking these hard questions with you. We can help finalize any lingering details, facilitate any challenging discussions, and connect you with legal professionals who will make sure your legacy is executed the right way when the time comes.

This article was prepared for Aaron Larson’s use.

Don’t Forget Those in Need

After the Holidays



The outpouring of giving and goodwill during the holidays always makes a special time of the year feel even more precious. Unfortunately, holiday generosity isn't enough to sustain the important missions that charities and nonprofits carry out during the rest of the year. And as the fellowship of the holidays and the excitement of a New Year begin to fade, the "winter blues" can draw many people away from the connections and sense of purpose they need to feel happy and fulfilled.

Devoting some of your time or resources to one of these three areas of need could help you to keep growing your impact in your community and in your own home throughout the year.

1. Food banks and shelters.

According to the latest data from the U.S. Department of Agriculture, 13.5 million households struggled to meet their dietary needs at some point during 2021. Those numbers were

even higher for households that included children.

Many charitable organizations, such as the Feeding America national network of food banks, try to stem the drop off in post-holiday donations by encouraging folks to sign up for recurring monthly monetary donations. If you have a spare hour or two during the week, most food banks and shelters are also very dependent on volunteers for their operations. You could also start your own monthly neighborhood food drive to encourage more giving and spread awareness of this year-round problem.

2. Animal shelters.

Pets are often high on holiday wish lists, especially for children. But many folks who weren't expecting to find a puppy under the tree aren't prepared for the financial, physical, or emotional commitments that pets require. The holidays can also be extremely stressful for young animals that are trying to acclimate to a new place, which can lead to behavioral issues. Sadly, too many of these animals are abandoned or brought to shelters.

That means your local shelter might need a few extra animal lovers or part-time administrators to help these pets find new homes. You could also help by adopting a new pet yourself, provided you and your family are ready to give that animal the love and care it will need for years to come.

3. Friends, family, and neighbors.

The National Institute of Mental Health estimates that millions of Americans suffer from seasonal affective disorder (SAD), mood swings that coincide with changing seasons. SAD is most common during the low daylight fall and winter months and can create feelings of low energy, difficulty sleeping, and even depression.

Anyone dealing with severe SAD should talk to their doctor.

But if you or someone you know tends to feel a little down once the days get shorter and holiday get-togethers wind down, make an extra effort to reach out. Drop by a friend’s house to watch a game on TV. Make plans with your siblings to grab a cup of coffee or get all the little cousins together for a playdate. Check in on homebound seniors on your block and see if they need help getting their mail, picking up groceries, or rolling out their garbage cans. These small moments of kindness and connection can reverberate out into your social circle and echo back to you, adding a little bit of light to help everyone get through the cold months ahead.

One of the most effective ways to create sustainable giving goals and habits is to build them into your financial plan. Whether you want to donate to your local shelter every month or bust those blues by planning a big family vacation, let’s discuss some additions to your 2023 Pathway that will help you give and get more with the money you have.

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