



WEAVING PRECIOUS VALUES

Marcus Collins

From the Truth About Estate Planning™ workshop, to the Empowered Legacy Session™ that closes out Step One, to Annual Family Reunions™ and Client Update Programs™ in Step Two, you have likely heard at least one of us attorneys mention many times that you should take care to pass on your values and wisdom along with the rest of your wealth. I have a feeling, however, that some may still ask the question, “Why?”

Helping our clients “empower their legacy” is one of my favorite parts of working at The Estate Planning Center. When you hear us say “plans that do all the good they can,” we don’t just mean asset protections and estate tax savings. A plan that “does all the good it can” is a plan that passes one of life’s toughest assets to gain, and often least-considered asset to pass on: wisdom.

I am thoroughly persuaded that it is better to give than to receive. As much as that applies to temporal things, I believe it applies all the more to our love, values, and the truth of life. I encourage you to ask yourself the following questions about why you should think deeply about your legacy and its place in what you are leaving when the day comes.

Renewing Mutual Commitments

Your renewal packet includes your **Asset Review Report**, yellow renewal form, and 2023 invoice. To assure uninterrupted service from our LifeSpan™ Team:

1. Select the best date and location for you to attend an **Annual Family Reunion™** (AFR), mark the **yellow renewal form** enclosed, and **return it immediately with your annual membership fee** shown on your enclosed INVOICE (you will soon thereafter receive a postcard confirming your reservation date). Please pay by the due date of **January 20, 2023** (if you pay after January 31 go ahead and add the \$25 late fee).
2. Start working to update the **Asset Review Report™** (ARR) and return it to us by **January 31, 2023**. Add new assets; delete any you no longer have; update the dollar values to around January 1; and send appropriate **Red Check Review™** (verification) paperwork for new assets you add to the report.

Farmers: Make your reservation ASAP to assure you get into one of the early AFRs...avoid field conflicts!

Snowbirds: Make your reservation ASAP to assure you get into one of the late AFRs...avoid travel conflicts!

Everyone: Remember, the **Annual Family Reunion™** is the focal point of our standard updating process. If you miss it, you lose much of the value we provide. Make it a priority on *your* calendar!

What will carry them through in this life?

Many times, Curt, Sam, and I have heard from our clients something to the effect of, “I want my children to have a blessed life, but I don’t want them to become dependent on what I leave them.” Put differently, “Let this School Bus Trust supplement their income for many years, rather than create an artificial, temporarily inflated lifestyle for them.”

I would contend that what will carry your children through life will not be the money you left them, or the farmland in their care. A person without wisdom to handle such things will soon lose them.

“There is desirable treasure, And oil in the dwelling of the wise, But a foolish man squanders it.” (Proverbs 21:20 NKJV).

What will they take with them when they exit this life?

Our clients’ plans are often designed to make the inheritance last as long as possible. That is a praiseworthy goal, and one I support. The hard truth, though, is that, even if the wealth lasts until death, it cannot be taken past that. Faith, values, principles, wisdom—these all have eternal effects. [cont’d]

“I believe that people don’t care how much you know until they know how much you care.”

Richard H. Ferguson
12/1/36 – 12/24/2008



[WEAVING PRECIOUS VALUES continued]

“And he said: ‘Naked I came from my mother’s womb, and naked shall I return there. The LORD gave, and the LORD has taken away; Blessed be the name of the LORD.’” (Job 1:21 NKJV).

What will they pass on to the next generation?

Of course, wealth can be passed for many generations, and many of our clients hope for that. Just a humble reminder: the money or land may still be there for your descendants—or it may not be—but the legacy you pass will affect what kind of people those future generations will grow up to be.

Some closing thoughts

Luke 12:13-15 (NKJV) reads, “Then one from the crowd said to Him, ‘Teacher, tell my brother to divide the inheritance with me.’ But He said to him, ‘Man, who made Me a judge or an arbitrator over you?’ And He said to them, ‘Take heed and beware of covetousness, for one’s life does not consist in the abundance of the things he possesses.’”

I doubt you would happen upon the time, but I sincerely hope you **clear the time**, to take advantage of the tools we provide you to empower your legacy. Notice, I did not say make the time. I am not really a fan of that verbiage. It implies we have the power to add time to our day. We will never be able to make time; we are only able to clear part of our jam-packed schedules—toss out the picayune, and prioritize the significant.

I encourage you to clear the time to fill out that special stuff list. Clear the time to write those letters. Nowadays, there are even services that will help you write your life’s story and print the finished product in a book for your children (one such service comes from a company called **Storyworth**). In today’s world, with the myriad tools available, if we fail to intentionally preserve and pass on our values, faith, traditions, and customs, we are simply without excuse.

According to Pericles, “*What you leave behind is not what is engraved in stone monuments, but what is woven into the lives of others.*”

Clear the time to start weaving before you actually run out of time. ~

Time for a Text!

Olivia Grace ~ Receptionist/
Funding Support/Client Services Support.

Greetings, one and all! What a year it has been and it’s not over yet! I’m nearing my 4-year anniversary of working here at The Estate Planning Center and over my time here we’ve gone through many changes and system updates. The most recent of which has been the addition of a texting system.

The most common use for this new system is confirming appointments. Some of you have already experienced this. The morning before your appointment you will receive a text reminding you of the date and time as well as what documents or information you should bring with you. The only thing you will need to do upon receiving this text is to reply “c” to confirm.

If for some reason you need to reschedule or have a question you can certainly call or text us back. The great thing about this particular texting system is that you are still communicating directly to us, not some “artificial intelligence” computer.

I pray you and your family have an absolutely wonderful Christmas and very happy New Year! ~

Instead of saying, “I just don’t have time for that right now,” see how it feels when you say “That’s just not a priority for me.”

Technical Update

If you have an Inherited IRA from someone who died in or after 2020, the SECURE ACT was unclear as to whether you must take any “Required Minimum Distribution” from that account during 2022. In October the IRS issued Notice 2022-53: there are no required distributions for such accounts during 2022. If you have taken a distribution, it’s not a problem, you just have to pay the income taxes on it if it is a taxable IRA. But if you haven’t taken a distribution in 2022 and don’t want to, **you don’t have to**. We are waiting for guidance for 2023 and following years as there is still some uncertainty on that. ~



New Year, New Asset Report

Lauren Woodward,
Receptionist & Funding Assistant

As we enter the holiday season I am counting my blessings. This has been a great year and all I can say is God is good! 2022 has seemed to fly by! First, I was amazed that it was March already, then it was July, Thanksgiving is over, and now Christmas is just around the corner. Here in the Funding Department, that means that we have been getting ready to update all of your Asset Review Reports. Yes, it's that time of year again... Your Asset Reports are enclosed for you to review and update! Following are a few reminders of what we are looking for and some standard ways to identify and notate your changes:

1) Update Current Values:

As you look through your asset report(s), if any values have changed, please write the new value in the "New Value" column. The value we printed is simply the most recent one in our records when we printed this around December 1. When you update the value *you do not* need to find a December 1 value; just give us a *recent* value. We suggest you update to the actual or approximate *values as of the end of 2022*.

Our attorneys want to remind you that real estate values have increased dramatically in recent years,

so make sure the values you provide us are your genuine best estimate of fair market value.

2) Delete or Add Assets as Needed:

If you have closed any accounts or sold any assets, draw a line through them and write "sold" or "closed" in the "New Value" column.

If the account numbers for any of your assets have changed or you have moved an asset to a new company, we will need a copy of the statement or policy for Red

Check Review™. Please see the Red Check Review™ Requirement chart located under Tab 4 in your LifeSpan™ Client Organizer™ (black book).

I'm sure many of you have new assets that will need to go through the Red Check Review™ process. You can list them in the "New Assets" section near the back of your report. Again, refer to Tab 4 in your LifeSpan™ Client Organizer™ (black book) for a list of Red Check Review™ Requirements. **please remember to send full account numbers and values for each new asset.*

If—as unlikely as that seems!—there are no changes, please still write "No Changes" on the cover page.

3) Return completed report:

Please return the completed report(s) to our office, *even if there are No Changes*. The Funding Department will update your asset list and include a new, updated copy in your handout materials at the 2023 Annual Family Reunion™.

Please see the "Instructions" page at the front of your asset list for further clarification. And as always, if you have any questions, please give Sherry or me a call!

Merry Christmas & Happy New Year! ~



Many of our clients know this already, but if you are new to our process, keep in mind any mail or correspondence you receive from us contains pertinent information. More than likely, it is something that should be addressed in a timely manner. Remember, you will never receive junk mail from us! 😊

I appreciate, as the Settlement Coordinator, being able to assist Sam as he guides our LifeSpan™ families through the trust settlement process. All the work and planning our clients put into their estate plan helps make this process easier and is

valued by their loved ones, especially during such a difficult time.

And for our clients I have had the privilege of assisting, who have lost a loved one, I will be thinking of you and I'm praying you will experience peace and enjoy sweet memories of your loved ones this Holiday season.

This January will be my twenty-year anniversary as part of The Estate Planning Center team. As I take a moment to reflect, I have been able to watch so many of your families grow and change just like my own. Times to celebrate like graduations, weddings, grandbabies, and day-to-day blessings. But also, times of trouble, such as sickness, hurt, and the loss of our loved ones. Through it all the one thing that never changes is God's love and grace. Remember, count your blessings, and ENJOY the little things in life.

From my family to yours, Merry Christmas! ~

"I pray that when my time comes I may not grumble that my body has worn out too soon, but hold on to gratitude that I have been so long at the helm of the most wonderful creation the world has ever known, and look forward to meeting the designer face to face."

- Dr. Paul Brand

A Few Bits & Pieces for You!

Gayla Ball, Education & Settlement Coordinator

Season's Greetings! Wow! I blinked and summer was gone, autumn was winding down and winter is fast approaching!

We had such a blessed summer. At our daughter, Olivia's, wedding in June, it was so good to celebrate with our family and friends. We also spent endless days relaxing at the lake, many Gigi days with my two grand-girlies and enjoyed lots of trips to Busch Stadium for Cardinal baseball.

Now we are gearing up for the Christmas season, and I couldn't be happier. Looking forward to getting the tree decorated, our favorite Christmas movies, baking some goodies and, of course, listening to Michael Buble holiday music.

You received lots of information from us in this mailing. Please keep in mind as you look over the enclosed **Annual Family Reunion™** dates and locations that all reservations are on a first come, first served basis. You may want to plan accordingly and **get your yellow reservation form completed and returned to us as soon as possible.** And just a reminder, we cannot take your reservations over the phone, we must receive your completed yellow reservation form by mail, fax or scanned and emailed to us.

Thoughts on Trustee Selection: Part 2

Sam Collins

It seems strange to call this article “Part 2” since my first “Thoughts on Trustee Selection” article was written nine years ago, in the December 2013 newsletter. I recall that one getting some feedback from a few clients (and may have prompted a few timely amendments). Since I’ve had a lot more experience working with death and disability trustees over the last decade, this seems like a good time to revisit this topic. You’ll recall from recent Annual Family Reunions™ and Client Update Programs™ that the new Illinois Trust Code has made the Trustee’s job more structured and clarified many areas of trust law. While new laws afford new opportunities (mainly to streamline the settlement process and offer more protections for a Trustee that does his or her job correctly), new laws and processes highlight the **attention to detail** that a trustee should have. A review is timely.

In Part 1, I highlighted 6 key areas that I believed you should think through when reviewing whether you’ve selected the right trustees. I will focus on those same areas, with new thoughts and insights that time and experience have given me:

1. How many Trustees? Back in 2013 I stressed that you should select one responsible person (perhaps as many as two) to handle the task. Too many trustees are not necessarily a good thing and can actually hamper the settlement process. Still true today. Don’t worry about leaving anyone out (believe me, the kids who don’t get picked for this job will thank you). Trustees must account to all beneficiaries for all actions taken. They are working with competent legal advisors (us!) and, presumably, good tax advisors (your CPA, tax preparer). This is perhaps even more important under

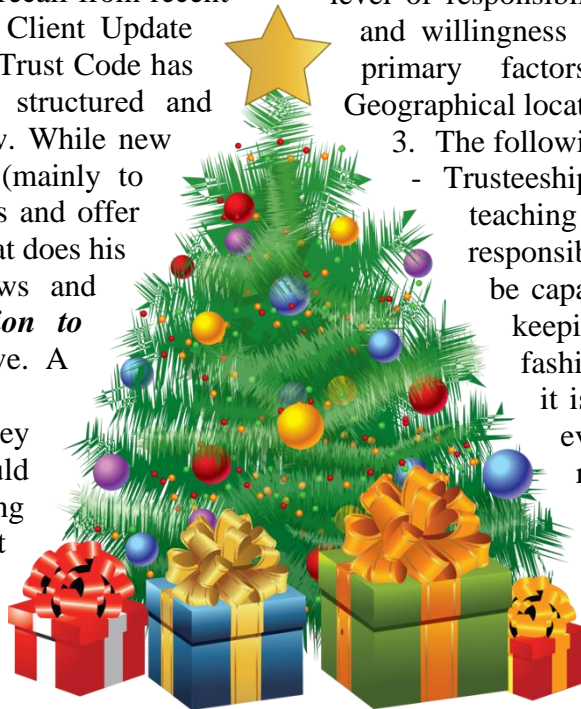
current law, since it’s good to have a few successor trustees in the wings to serve other important functions, such as the new Designated Representative role.

2. I previously stated that children who are not in the state of Illinois are not good choices to serve as trustee. I’ve tempered somewhat on that over the years, as I’ve worked with a few trustees living in other states with good results. Zoom meetings weren’t well recognized back in 2013, although arguably the United States Post Office was more reliable back then. Weigh someone’s level of responsibility, commitment to detail, and willingness to do the job right as the primary factors in trustee selection. Geographical location should be secondary.

3. The following is unchanged from 2013 - Trusteeship is not the time to be teaching life lessons in responsibility! Your trustee should be capable of handling books and keeping records in a responsible fashion from day one. Arguably it is more important now than ever since accounting requirements have become more defined and rigorous.

4. How does the person you selected handle pressure? Both external pressures (tax deadlines, uncooperative financial institutions, paperwork deadlines) and familial/beneficiary pressures (“how much and how soon” questions) should be considered.

5. Is the person likely to follow the advice of professionals, like lawyers and CPAs? If not, choose someone else. A smooth settlement requires a cooperative team approach.
6. Has the Helper shown an interest in the job? One easy way to tell: has he or she attended (or even watched our online videos of) any of our Family Education or Technical Training



programs? If they can't find the time to do that, they likely will not have the time to do the Trustee job as it should be done.

Perhaps now more than ever, careful trustee selection is vital to seeing your "snapshot" become a reality when it comes time for your plan to work. As Ronald Reagan famously said, "Don't be afraid to see what you see." I would say, don't be afraid to make a change where one is warranted.

I will close with a poignant thought from a colleague of ours, David Edwards (Edwards Group LLC, Springfield, Illinois):

THE CHECKBOOK TEST

Who have you chosen as your executor or trustee? Now, what if I told you to give them your checkbook right now, and let them pay your bills for a couple of months? Does that make you nervous? If so, you may want to reconsider who you have chosen. ~

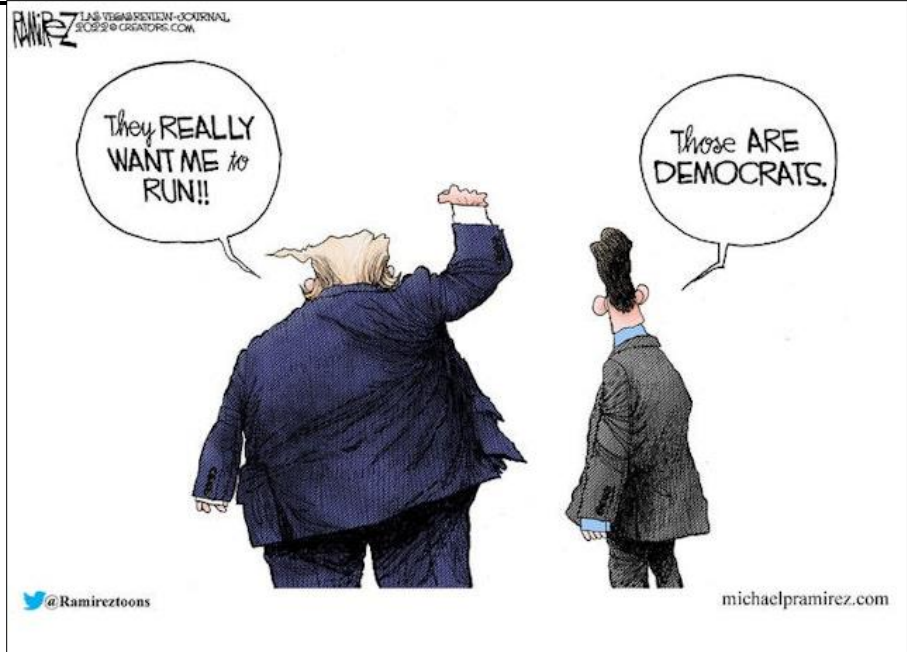
On the preciousness of time:
“Having wealth, rather than spending it, gives you control of your time which is the scarcest resource of all.”
Wealth Clarifies, rationalreflections.substack.com

Serving Clients

Sarah Rupe, Manager

It is always a pleasure working with you all, new and seasoned clients, as we navigate your estate planning. I trust that you always feel comfortable calling, emailing, and now texting us (as mentioned in Olivia's article). I'm so excited about this texting option which is very handy when it's a simple matter to handle with a brief question/answer so I don't interrupt you with a phone call.

Below are a few reminders that are helpful to all LifeSpan™ clients.



MAKE A RESERVATION:

First, it is imperative that if you or your Helpers are interested in attending any of our LifeSpan™ group events, you *must make a reservation for everyone* who will be attending. As much as we want everyone to participate, please make your reservations as early as possible so we can ensure we have *sufficient materials and seating*. On the other hand, if you need to cancel, please let us know; we often have a waiting list for seats.

READ CONFIRMATION LETTERS:

For *every* program you have made a reservation and plan to attend, you will receive a confirmation letter approximately two weeks prior to the event with the location, time and instructions for what you should bring, such as your Red Book or LifeSpan™ Client Organizer™ (black book). *Don't assume anything*, such as location. Different programs have different attendance limits, and *locations are chosen to accommodate the numbers*. So, just a reminder: everything we send to you in the mail is important; we never send you junk mail. In addition, we often send out an email the day before an event for a final confirmation.

PROGRAM DESCRIPTION:

For a helpful reminder and description of all our LifeSpan™ Learning Solution programs please refer



to Tab 5 of your LifeSpan™ Client Organizer™. There you will find the **Education Summary & Glossary of Terms** and the **LifeSpan Learning Solution Calendar™** (the blue page, replaced each year at the AFR). These provide descriptions of the various programs, in case you need a quick refresher. Also don't forget: ODD year clients, 2023 is your year to attend and update at the fall Client Update Program™. ~

“Liberty cannot be established without morality, nor morality without faith.”
–Alexis de Tocqueville

Docubank® Review

Brent LeClere, Legal Assistant

If you have been to the doctor or the hospital recently, you may have been asked for your advanced directives or medical directives. This may sound confusing, but what the medical professionals are asking for is your Health Care Power of Attorney, and your Living Will. They need these in case something were to happen and you became unable to communicate for yourself. The Health Care Power of Attorney and Living Will help answer some important questions, like: what treatment should proceed, or be continued or withheld, and who could make that decision?

However, this brings up some complications: What if you are out of town and have an accident? The hospital wouldn't have your documents on record, and your children may not have access to your Red Book or know where to find it—especially in the stress of an emergency.

This is where Docubank® comes in! Docubank® is an online service that holds a digital copy of your Health Care Power of Attorney and your Living Will. These documents can then be accessed by presenting your Docubank® card. There's no need to pull papers out of your Red Books or carry copies of your documents to your doctor. All they need to do is call or go online, following the instructions on your wallet card, and they will have access to your documents in seconds!

A few tips to get the most out of Docubank:

1. Carry your card! This service does no good if you don't carry your card.
2. The information on the card is as good as the card itself. Use your phone to take a picture of your and your spouse's cards. Send the picture to your helpers, that way any of them could access your documents in a medical emergency.
3. If you log in online you can update your medical information, prescriptions, etc. This can be very useful for medical professionals to easily tell what conditions you have, and what treatments are appropriate for you. If any information you update appears on the card, Docubank® will mail you a new one.
4. Additionally, if you log in online, Docubank® provides at no cost a digital “SAFE” you can use to securely store any digital files. These won't be accessible to medical professionals or anyone else who doesn't have the password, but it can be a useful place to store files that you want your family to have easy access to. All you would have to do is set up the service and give the password to your family.

Docubank® is a great way to make sure your health care providers know your wishes and whom you appointed to make decisions for you. ~

Nitty Gritty Funding Committee

Sherry French, Funding Coordinator

Title Trust 101...Review of the “new” procedures for Vehicle Titles since 2020: To help you avoid unnecessary trips and fees to the DMV!

For singles, nothing changed! Please continue to title your vehicles in the name of your Living Trust.

For married couples, your two living trusts now say that vehicles are held “jointly” by the two trusts and will remain owned by the survivor's trust solely when one of you passes. This joint ownership is the “**Title Trust.**” To support this in practice, you should have an updated **Certification of Trust** for your Title Trust behind Tab D in your black LifeSpan™ Client Organizer™ (black book) along with a sample Title Application. *Prior to 2020* the standard for titling a vehicle was to put it into *one*

of your living trusts. When selling a vehicle that specifies *his or her* trust as owner (the old way) you will need to give the buyer or dealer a copy of the Certification of Trust (Black Clip) from the appropriate (*his or her*) Red Book. When you are acquiring (by trade or outright) any vehicle, you need to give the dealership a copy of your Certification of Trust for the **Title Trust** (behind Tab D in your black LifeSpan™ Client Organizer™). This should enable you to transfer the current plates to the new vehicle. If you take out a loan on a vehicle and they insist they cannot title the vehicle in the Title Trust name (that is, if the lender absolutely won't allow it) title the vehicle in your personal names jointly and when the loan is paid off, we can transfer your vehicle to your Title Trust. Let us know when you get the vehicle so we can add it to your asset report even if it is not in trust; then when the lien is paid, we can help you get it transferred.

I Bonds: United States I Bonds were an investment some of you took advantage of this past year. Their interest rates were higher than a lot of other investments for a certain time period. These are held through online accounts now at www.treasurydirect.gov

Please remember when and if you open *any* investment account online, *put it in your Living Trust name when you create the account!* It is much more difficult to *re-title it* to your Living Trust *after it has been opened in your individual name*, especially if you do not have an investment advisor handling the accounts for you. (It is easier to do it right the first time than to fix it later!) Most investment companies require Medallion Signature Guarantee, which is getting harder to come by.

IRA project for married couples: Over the past year-plus I have sent all married couples new Letters of Direction to change the beneficiaries of their IRAs. The Secure Act made some changes that, according to our attorneys, made it appropriate for most married couples to simplify the beneficiary designation on IRAs (still naming your trust as primary and your spouse as contingent in most

instances). Remember the verification of these changes will come to YOU. Your advisor does not always send us the verification, mostly because of privacy laws. If you see that your IRAs are not verified on your Asset Review Report™ we still need to receive from you verification of the requested changes.

I know funding is a tedious task, and often confusing. **But funding is the most critical ongoing maintenance task to assure that your Living Trust gives what you have to whom you want, when and the way you want, with all intended benefits.** So, feel free to email, text, or call Lauren or me if you have any questions.

"Error of Opinion may be tolerated where Reason is left free to combat it."

- Thomas Jefferson

Deep Sound-Bites?

In the shambles of fragmented assurances from the past, our longing for goodness and rightness and acceptance—and orientation—makes us cling to bumper slogans, body graffiti, and gift shop nostrums that in our profound upside-down-ness somehow seem deep but in fact make no sense: “Stand up for your rights” sounds so good. How about “All I ever needed to know I learned in kindergarten”? And “Practice random kindnesses and senseless acts of beauty”? And so forth.

Such sayings contain a tiny element of truth. But if you try to actually plan your life using them you are immediately in deep, deep trouble. They will head you 180 degrees in the wrong direction. You might as well model your life on Bart Simpson or Seinfeld. But try instead “Stand up for your responsibilities” or “I don't know what I need to know and must now devote my full attention and strength to finding out” (consider Prov. 3:7 or 4:7) or “Practice routinely purposeful kindnesses and intelligent acts of beauty.”

Dallas Willard, from The Divine Conspiracy: Rediscovering Our Hidden Life in God.