



WITH THE LATEST EQUIFAX DATA BREACH TRY TO STAY A STEP AHEAD SCAMMERS



Crooks and scammers use clever schemes to defraud millions of people every year. They often combine sophisticated technology with age-old tricks to try get people to send money or give out personal information to them. They add new twists to old schemes and pressure people to make important decisions on the spot. One thing that never changes: they follow the headlines and the money.

The telephone rings: "This is Equifax calling to verify your account information." Stop, don't tell them any information and immediately hang up the phone. They're not from Equifax. It's a scam because Equifax will not call you out of the blue.

That's just one scam you might see after Equifax's recent data breach. Other calls might try to trick you into giving your personal information. Here are some tips for recognizing and preventing phone scams and imposter scams:

Don't give personal information. Don't provide any personal or financial information unless you've initiated the call and it's to a phone number you know is correct.

Don't trust caller ID. Scammers can spoof their numbers so it looks like they are calling from a particular company, even when they're not.

If you get a robocall, hang up. Don't press 1 to speak to a live operator or any other key to take your number off the list. If you respond by pressing any number, it will probably just lead to more robocalls.

If you've already received a call that you think is fake, report it to the Federal Trade Commission.

If you gave your personal information to an imposter, it's time to change any compromised passwords, account numbers or security questions.



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Long-Term Care Planning: Good for Elders and Children



Life expectancies are getting longer and longer. And, not coincidentally, the risk we will need long-term care (“LTC”) is greater than ever. An interesting article in Forbes discussed the likelihood of needing LTC. It examined the research and concluded that most people would need LTC at some point during their life. Needing LTC is not the exception, it is the rule.

This is not just an interesting point to ponder. LTC is a very expensive proposition that can torpedo a client’s financial plans. The average cost nationally of care in a nursing home is over \$80,000 per year. A recent study by Genworth Financial showed that the average cost of even in-home care is over \$46,000 per year.

How do clients cover the cost? Most people think the costs are covered by Medicare. However, Medicare only pays a maximum of a few weeks of nursing home care and only under very limited circumstances after a qualifying hospital stay. There are a few ways clients cover LTC costs. The first is LTC insurance. Unfortunately, only a small percentage of people have LTC insurance. Even LTC insurance is not unlimited and is typically for a specified daily dollar amount and for a specified duration, which may not cover the LTC needs. The next is private payment. This is your client paying out of their own pockets and depleting the assets which they and their spouse have worked a lifetime to accumulate. The next is Medicaid, the federal / state program for needy disabled and elderly people. Medicaid pays the majority of LTC expenses, but only for those who qualify. Here is a fact sheet from the SCAN Foundation analyzing the source of LTC funds.

Clients can plan today to protect their assets from one of their biggest asset protection risks: LTC expenses. If they plan ahead, they do not have to impoverish themselves to qualify for Medicaid. However, if they do not plan ahead, they may have to pay those expenses out-of-pocket. If they attempt to qualify without planning ahead, they may impoverish themselves and still not qualify for Medicaid benefits.

The results may be even worse than that. The elder’s LTC expenses may even torpedo the financial plans of their adult children. Most states have “filial responsibility laws” which require adult children to pay the necessary expenses of their impoverished parent, which include LTC expenses. Here is a sidebar from the New York Times regarding states with filial responsibility laws. Not every state with such a law enforces it, yet.

Health Care & Retirement Corp. of America v. Pittas is an example of how such enforcement may arise. In that case, John Pittas’ mother entered a nursing home for rehab after a car accident. She did not qualify for Medicaid and incurred a bill of over \$92,000. The nursing home sued her son, John Pittas, under Pennsylvania’s filial responsibility law. The nursing home prevailed and got a judgment against him.

This may be just the beginning of a trend. The rules for qualifying for Medicaid became significantly more complicated and tighter after passage of the Deficit Reduction Act of 2005 (“DRA”). DRA instituted a 5-year lookback for gifts, among other changes. Thus, more elders could face LTC expenses without either being qualified for Medicaid or the means to pay those expenses out-of-pocket. This leaves providers looking to others to pay their bills, including the adult children.

It is in the interests of both elder clients and clients with elderly parents to plan for the LTC expenses which they might incur. Planning ahead can keep the financial plans of the elder and their adult children intact.

The attorneys in our firm are experienced in all aspects of estate planning. As a member of the American Academy of Estate Planning Attorneys, our firm is kept up-to-date with information regarding all types of estate planning strategies and tools. You can receive more information about a complimentary review of your clients’ estate plans by calling our office.

Nash Nash Bean & Ford Happenings



Big Changes for Attorney Mallory Hoyt

Congratulations to Mallory Hoyt on her wedding to Jesse Bagby on September 9, 2017. We wish her a lifetime of love and happiness!

We say farewell to Mallory as she will be pursuing her career as legal counsel with the city of Davenport. While at our firm she has helped us with numerous cases. We wish Mallory well with her future endeavors!

Welcome Cassie Wagner

Cassie has joined the firm as one of our Trust Administration, Probate Case Managers. Cassie comes to us from Tom Montgomery's office. Cassie resides in Cambridge with her son Race. We are happy to have Cassie as a part of our NNBF team!

Success

By Lorena Robinson (Client of Nash Nash Bean & Ford)

S U C C E S S

That is the way you spell success!

But how did you achieve success?

By stepping on others or lending them a helping hand?

When your life on earth is ended, what will you say when they ask, "Did you do the best you can?"

How did you treat your fellow man?

Jim Nash Hip Surgery

Attorney Jim Nash wants to thank everyone for their well wishes during his September 25, 2017 hip surgery. Jim is recovering and taking physical therapy and will be back in the office soon.

Recipe of the Month

By Sheila Bloom

Crock Pot Italian Beef

4lbs. chuck roast

2 cans or 5 cubes chicken broth

½ t. garlic powder

1 t. oregano

1 t. onion salt

1-1/2 to 2 green peppers chopped

1 cube beef bullion dissolved in ½ c. water

Salt and pepper to taste

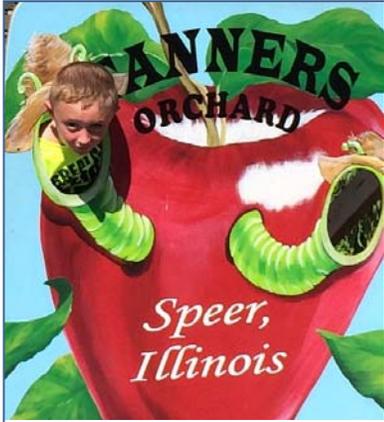
Put all ingredients in the crock pot and cook all day. When meat is done, remove from juice and shred. Return shredded meat to juice in pot. Serve hot over individual French loaves or hard rolls (good with swiss cheese and pepperoncinis, too).

CONTINUING LEGAL EDUCATION

For Team NNBF

As a part of their Membership in the American Academy of Estate Planning Attorneys (AAEPA), all of our attorneys are required to complete 36 hours of continuing legal education.

- **Robert Nash, Mary Ann Brown and Kelli Walker** participated in the End of Year Preparations; Best Practices for Your Law firm hosted by the Illinois State Bar Association.
- **Mary Ann Brown** participated in E-filing Training provided by Tyler Technologies.
- **Mary Ann Brown** presented a class on Guardianships for Adults the 11th Hour Spring CLE hosted by the Rock Island County Bar Association.
- **Ben Young** participated in Is the Investment Diversification Broken Estate and Planning for Education Expenses hosted by Attorney Title Guarantee.
- **Robert Nash, Curt Ford, Mary Ann Brown, Dawn Daly and Jackie Lauritzen** attended the Academy Fall Summit in La Jolla, California.



Shirley attended her Grandson Levi's preschool field trip to Tanners Orchard.



Dawn's daughter Jessica plays for the Geneseo High School soccer team.

Joni's daughter Corbyn recently graduated Cum Laude from Illinois Wesleyan University. She is employed in Human Resources at Illinois Casualty Company. Her daughter Andrea, a senior at Drake University, recently traveled to Ecuador and the Galapagos Islands.

Sheila's son Tyler is playing basketball for the Triad High School JV and Varsity teams and her daughter, Sidney, is a Freshman attending Missouri State University in Springfield, Missouri.



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Mandy's son Clayton is playing his first year of Orion high school football.



Tammi's son Tate loves riding his dirt bike and wants to start competing next year.

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Jackie's son Nathan has been busy with the Blackhawk College Golf Team.



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Team NNBF enjoying the eclipse on Monday, August 21, 2017



Contact Us

Give us a call for more information about estate planning services.

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Visit us on the web at
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If your address or phone number has changed, please call our office to update your contact information.

Referrals

If you have friends or family members who could benefit from the estate planning process, please refer them to our firm. Don't worry, we won't bother them. We will simply send them an invitation to one of our estate planning seminars. If you would like to refer a friend or family member, fill out the enclosed referral card or email their contact information to info@nashbeanford.com.

Speaker Connection

Does your organization need a speaker? We regularly work with professional organizations, churches, non-profit organizations, clubs, and other groups to educate their clients and members on the principles of Estate, Tax, and Business Planning as well as immediate and long-term charitable giving options. We also speak to senior citizen organizations, assisted-living facilities, and elder organizations on topics such as Medicare planning, care giving, and retirement planning.

Please call our office at 309.944.2188, 309.762.9368 or 800.644.5345 to arrange for a speaker at your next meeting.