

# NASH NASH BEAN & FORD, LLP *SINCE 1857*

# NEWSLETTER

November 2018

## Is Your Estate Plan Outdated?

Review the questions below to see if it is time for an Estate Plan Check-Up.

1. Has it been more than 3 years since you reviewed your current estate plan?
  2. If you have minor children, does your estate plan name Guardians for them?
  3. Since creating your estate plan, are your children now adults?
  4. If you have a Trust, are there any assets that you have not transferred into your Trust?
  5. Is your Power of Attorney document for financial decisions older than 5 years?
  6. Is your Power of Attorney document for health care decisions older than 5 years?
  7. Are there any gifts you would like to make to charities at your death that have not been clearly set forth in your planning documents?
  8. Is there any personal property that you would like distributed that have not been clearly set forth in your planning documents, including the care of any surviving pets?
  9. Since you signed your planning documents, have you changed your mind about any aspect of the plan?
  10. Has the value of your assets changed significantly since you signed your planning documents?
  11. Have you added or changed the kind of assets you own since your planning documents were signed?
  12. Have you recently been married, divorced or widowed since your estate planning documents were signed?
  13. Have you had children since your estate planning documents were signed?
  14. Have your children had children?
  15. Have any of your children been married, divorced or died since your planning documents were signed?
  16. Has your spouse or child become physically or mentally incapacitated since your planning documents were signed?
  17. Have you bought or sold a house or other piece of property since your planning documents were signed?
  18. Are you contemplating selling stock or other valuable assets with a low cost basis?
  19. Have you moved between states since your planning documents were signed?
  20. Are you contemplating a late in life marriage?
- If you have answered 'YES' to any of these questions, it is a good idea to schedule a review appointment.



## In this Issue

- Is Your Estate Plan Outdated?
- Open Communication Avoids Disputes
- Nash Nash Bean & Ford Firm Happenings
- New Medicaid Cards
- 3 Tips for Getting Along at the Holidays

## Open Communication Avoids Disputes

When leaving behind a legacy for children or loved ones, parents hope that it will bring joy to the recipient. Although nothing can mitigate the sorrow after a death occurs, an inheritance can sometimes alleviate financial worries. Of course, it is not just the money that matters. For as many as 74 percent of Americans, keeping their family history alive is what's most important after a death.

Unfortunately, problems can arise and disputes can occur over financial assets or family heirlooms. According to the New York Times, a full 84 percent of parents responding to a recent survey believe it is important for the transfer of their money to their children to go smoothly, and 66 percent want to ensure that their death does not create bad feelings among siblings when the estate is divided. However, unless you have talked to your children or other beneficiaries, there could still be bad feelings and conflicts if the terms of your Will or Trust come as a surprise.

### Open Communication is Key to Avoiding Disputes

The good news about estate planning, according to the New York Times, is that around 83 percent of parents have created a Will. The bad news... only around half have talked to their kids about their last wishes and just 34 percent have actually told their children what their assets are. Parents with estates both large and small have kept mum on what their children can expect in the future, with 55 percent of people with more than \$1 million talking to their kids about an inheritance and 53 percent of parents with less than \$1 million having that conversation.

Most potential beneficiaries are afraid to bring up the discussion of an inheritance, in large part because they worry they'll be seen as greedy or viewed as hoping for an untimely death and a big check. This leaves it to parents and others leaving behind a legacy to talk to those who are going to receive a bequest after death.

Unless you talk to your loved ones in advance, heirs may find for the first time when the Will is probated that they haven't been left what they expected. This can create hard feelings, conflict among families, and in a worst case scenario it can lead to the Will being contested (which Bank Rate.com suggests could cost around 40 percent of the value of the estate). Fights over Wills can sometimes turn ugly, as the Hollywood Reporter illustrates, sharing the story of how Disney's estate has left grandchildren accusing each other of kidnapping, financial misconduct, mental incompetence, and other crimes.

Advanced discussion can stop these problems before they start. Including family members in the estate planning process is one option, but if this is too stressful you can still talk to your beneficiaries about what you have planned. At a minimum you should ensure that you:

- Discuss any responsibilities you are assigning. This means that if you want someone to serve as an executor or Trustee, you should let them know this in advance before your death.
- Talk with your kids or other close relatives about what should happen to a family business or family farm, so everyone has a clear understanding of what you plan for these important assets.
- Explain your reasoning behind the legacy you are leaving). For example, if you are leaving some money in a Trust, your family members may not like it. Explain why you've made this choice.

It is natural to struggle with what and when to tell your kids or loved ones about your plans for after death. However, the reality is that having these difficult conversations sooner rather than later will help to avoid a disputes over your wishes and the terms of your inheritance after you pass.

# Nash Nash Bean & Ford Happenings

## News from the NNBF Family

### Conratulations!



- Congratulations to Partner Curt Ford, who celebrated his 25th Anniversary with the firm. The staff celebrated with a luncheon.
- Tammi, closing paralegal and legal assistant to Jim Nash and Curt Ford, was married this summer. Congratulations to her and her husband, Paul.

### Sports!

- Tammi's son, Tate, 13, races dirt bikes and he got first place in two races this summer. That is pretty exciting since this is his first year of competitive racing.

## New Medicare Cards are Coming!



Name/Nombre  
**JOHN L SMITH**

Medicare Number/Número de Medicare  
**1EG4-TE5-MK72**

Entitled to/Con derecho a  
**HOSPITAL (PART A)  
MEDICAL (PART B)**

Coverage starts/Cobertura empieza  
**03-01-2016  
03-01-2016**

## Got a Card? Get a Review!

Medicare is in the process of updating its cards with new member numbers! All Illinois and Iowa residents should have received their new card at this time, which makes this a perfect time to schedule your estate plan review! Attend a review with your attorney and we will

lamine your new card for FREE! To schedule your appointment, call our office at 309-944-2188.

Want to learn more about the new cards? Visit <http://bit.ly/NewCardNNBF>

## Follow Us on Social Media

The only thing you take with you when you're gone ...  
... is what you leave behind.

*John Allston*

Want the latest news on Nash Nash Bean & Ford events, news and staff, not to mention legacy Thoughts For Thursday and Farmer news and stats? Follow us on Facebook!

## Office Hours:

**Monday—Thursday  
9:00 a.m. to 4:30 p.m.**

**Friday 9:00 a.m. to 4:00 p.m.**

## Recipe of the Month

### Snickerdoodle Cheesecake Bars

By *Joni Conrad*

#### Crust

- 1½ cup graham cracker crumbs
- ½ cup chopped pecans
- ¼ cup sugar
- ½ cup butter, melted

#### Cheesecake

- 16 ounces soft cream cheese
- ¾ c. sugar
- 2 eggs
- 1 tsp vanilla
- ½ tsp cinnamon

#### Snickerdoodle Cookie Topping

- ¾ cup soft butter
- 1½ cup sugar
- 1 egg
- ¾ tsp vanilla
- 1½ tsp baking powder
- ¼ tsp kosher salt
- 2 cup flour
- ½ tsp cinnamon
- ¼ cup chopped pecans

#### Sugar Topping

- ¼ cup sugar
  - 1 tsp cinnamon
- Optional: caramel sauce for serving

#### Instructions

1. Line 9x13 pan with nonstick foil.
2. Preheat oven 350.
3. Food process the graham crumbs, pecans and sugar.
4. Stream in the butter.
5. Press firmly into bottom of the pan and set aside.
6. In a mixer, beat cream cheese and sugar.
7. Add eggs, vanilla and cinnamon.
8. Pour over crust once smooth.
9. Make the cookie dough topping by beating butter and sugar.
10. Add egg and vanilla.
11. Add baking powder, salt, flour and cinnamon.
12. Add pecans.
13. Crumble the dough in large chunks over the cheesecake batter.
14. Combine the sugar and cinnamon and sprinkle on top.
15. Bake 35 mins.
16. Cool completely and chill until firm. Cut into squares.

## 3 Tips for Getting Along at the Holidays

If you're like a lot of people, you'll find yourself not getting along at the holidays while mixing with family members and others who you may not see eye to eye. If so, you're not alone! Here are 3 tips for not only getting along at the holidays but actually finding pleasure with not only people we like but even with those who don't think exactly the way we think...

### 1. Remember we all live in separate realities and don't look at life the same way:

When Uncle Charles starts ranting about all the things wrong with the government (or anything else), know that you aren't going to change his mind by arguing about it. That's the way he looks at life and you don't have to engage. You can say something like "That's an interesting way to look at it..." and if you really want to connect with him, you can ask him questions.

If you choose not to connect with him, gracefully get into a conversation with someone else. You don't have to be irritated when a person has a different viewpoint and you don't have to agree.

**2. Live in the present moment:** The present moment is all we have so stay there as much as possible. Staying in the present moment means connecting with people by getting interested in them. It means taking your attention away from your thoughts and what you HAVE to do to focusing on the other person. So simple but yet we forget during the "demands" of the holidays!

**3. Turn to gratitude instead of criticism:** If you want to get along with others at the holidays and really enjoy yourself, nothing works better than having an attitude of gratitude.

When your mind wanders to thinking that your sister's way of making mashed potatoes is completely wrong...Breathe and take a pause before something snarky comes out of your mouth or you roll your eyes. Instead, turn your mind to something you're grateful for. It might be your children, your partner, the food you and others have prepared, the sunshine or something you appreciate about your sister.

You don't have to put life into critical thoughts that will harm your connections with others—and blame it on the stress of the holidays.

You can choose what you focus on. Have your best time ever this year with no disagreements to spoil the fun.

## Contact Us

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

### **Nash Nash Bean & Ford, LLP**

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Visit us on the web at  
[www.nashbeanford.com](http://www.nashbeanford.com)

If your address or phone number has changed, please call our office to update your contact information.

## New Email Address?

If you recently had to change your email address due to a provider discontinuing service, please let us know so you continue to receive email from us.

## 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](mailto: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.