

# WHAT'S HAPPENING

NASH BEAN FORD & BROWN, LLP *SINCE 1857*



## IN THIS ISSUE:

ESTATE  
PLANNING FOR  
PARENTS

ESTATE  
PLANNING FOR  
YOUNG  
FAMILIES  
WEBINAR

RECIPE OF THE  
MONTH

NASH BEAN  
FORD & BROWN,  
LLP FIRM  
HAPPENINGS

## Estate Planning for Parents

Although estate planning is important for everyone, for the parents of minor children estate planning takes on a heightened importance. Knowing that your children will be protected if something happens to you and ensuring that they will be well provided for make estate planning a necessity, not an option, for parents with minor children. If you are new to the concept of estate planning, as many parents are, you may not know where to begin or what needs to be included in your estate plan. Consulting with an experienced estate planning attorney is the best way to ensure that your plan includes everything it should. An estate planning attorney at Nash Bean Ford & Brown, LLP offers the following tips for parents with minor children.

### Who Will Care for Your Children?

The top priority for most parents when considering the possibility of their own death is who will care for their children. If your children's other parent is alive, willing, and able to take over the care and custody of your children then that is likely what will occur. Sometimes, the other parent is not willing or able to care for a child, leaving the issue of legal guardianship for a court to decide.

Although a judge must approve the appointment of a Guardian, you can let the court know your wishes by nominating a guardian in your Last Will and Testament. Some factors to consider when

nominating a guardian include:

- **Familiarity** – is your potential guardian someone with whom your children have an established relationship?
- **Proximity** – does the guardian live close by or is he/she willing to relocate?
- **Ability** – does your nomination have the financial and practical ability to care for your children?
- **Beliefs/philosophies** – choosing a guardian who shares your basic parenting style and belief system should prevent the additional stress of your children having to adjust to a whole new way of doing things.
- **Willingness** – never assume that someone – even a family member – is willing to be your children's guardian.

### Your Children's Inheritance

Leaving behind an inheritance to a minor child is not as simple as leaving an inheritance to an adult because minor children cannot inherit assets directly. Someone must manage and control any assets you gift to your children until your children are legally able to own them. If you fail to plan ahead, the person who has legal guardianship over your children will likely be the default custodial beneficiary for them. This may mean that your ex-spouse would control your children's inheritance. Even if you are comfortable with your children's guardian having control over the inheritance you leave behind you may not wish the balance to be handed over to your

*Knowing that your children will be protected if something happens to you...make estate planning a necessity...*

(Continued on page 2)

child when he or she reaches the age of majority. If the inheritance is substantial, leaving it directly to an 18-year-old may not be advisable which is why many people choose to create a trust.



A trust offers numerous advantages over leaving a direct gift to children. When you create your trust, you name a Trustee. The Trustee manages and invests the trust assets and administers the trust terms. Appointing a professional trustee ensures that the funds will be managed responsibly and

prudently. Although disbursements will be made to your children's guardian, the guardian will not have access to the principal of the trust unless you specify that he/she may access the principal and under what conditions that may occur. If you choose to give the Trustee discretionary powers, decisions about when and why funds can be disbursed can be left to the Trustee for emergencies. The other important advantage to a trust is that the trust can continue to manage the trust assets long after your children turn 18 years old. A trust can provide staggered disbursements as your children ages and matures, providing more reassurance that the inheritance you leave behind will not be squandered.

## Estate Planning for Young Families Webinar

**Tuesday, March 23, 2021 at 6:30 PM**

**What if your children never see you again?**

5 Costly Mistakes Parents Make...Leaving Their Children at Risk!

**Why Most Wills and Trusts Fail to Protect Children and What to Do About it.**

Attend this **FREE workshop** to discover how you can avoid life-altering mistakes in these critical areas:

**Mistake #1:** Letting the courts decide who will raise your children.

**Mistake #2:** Assuming a plan is not necessary because family will care for your children.

**Mistake #3:** Unprepared for a catastrophic event.

**Mistake #4:** Unprepared to pay for child's continued care, education and health care.

**Mistake #5:** Guardian selection nightmares.

Attendees receive a **FREE, no obligation, personal consultation** with an attorney to answer questions about setting up your estate plan!

**Invite your friends and family and register today at [www.bit.ly/nbfbwebinar](http://www.bit.ly/nbfbwebinar)**

Or call us at (309) 944-2188 or 1-800-644-5345.



*Speaker: Benjamin T. Young with the law firm of Nash Bean Ford & Brown, LLP. Although we are an estate planning law firm, we are also parents and grandparents. Unfortunately, too often we see the devastation that happens to children when families don't plan ahead or put simple but critical documents in place. We believe every child should have proper guardians named on their behalf as well as an emergency plan if something should happen. Our firm has been helping families put plans in place to protect their loved ones since 1857.*

### Is Your Child Turning 18 This Year?

Did you know that once your child turns 18, you no longer have the right to access medical records or direct medical care in an emergency? To avoid this potential problem, we are offering your family the Student Legal Packet. The legal documents in this customized package include: **Property Power of Attorney, Health Care Power of Attorney, Health Care Portability and Accountability Form and a Living Will.**

Although these documents provide a level of protection to your child once they turn 18, they do not supersede their ability to make their own medical or financial decisions. They are simply measures to protect them in an emergency. These legal forms allow the person named in the documents to make decisions if your child is unable due to incapacity. **Contact our office at (309) 944-2188, (309) 762-9368 or (800) 644-5345 or email [info@nashbeanford.com](mailto:info@nashbeanford.com) to schedule a consultation today.**

# Recipe of the Month

## Slow-Cooker Bacon Ranch Chicken and Pasta



### Ingredients

- 1 lb chicken breasts
- 6 slices bacon, cooked and diced
- 2 to 3 cloves garlic, finely chopped
- 1 package (1 oz) ranch dressing and seasoning mix
- 1 can (10.75 oz) condensed cream of chicken soup
- 1 cup sour cream
- 1/2 teaspoon pepper
- 1/2 cup water
- 8 oz spaghetti, cooked

### Steps

1. Spray 4-quart slow cooker with cooking spray; place chicken breasts in cooker.
2. In medium bowl, mix remaining ingredients except spaghetti. Pour over top of chicken.
3. Cover; cook on Low heat setting 6 hours or on High heat setting 3 to 4 hours.
4. When about 15 minutes are left, cook and drain spaghetti as directed on package.
5. Just before serving, shred chicken with 2 forks, and toss creamy chicken mixture with cooked spaghetti.

# NBFB Continuing Legal Education

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 each year.

**Jim Nash:** Participated in Illinois Trust Code provided by Illinois State Bar Association.

**Jim Nash, Mary Ann Brown, Ben Young & JohnPatrick Brown:** Participated in Powers of Attorney: Not a Walk in the Park provided by Cannon Financial Institute.

**Jim Nash, Ben Young & JohnPatrick Brown:** Participated in Developing and Keeping Business for Estate Planning and Trust Professionals provided by Cannon Financial Institute.

**Jim Nash, Curt Ford, Mary Ann Brown, Ben Young & JohnPatrick Brown:** Participated in AAEPA Spring Summit and Fall Summit that were held virtually.

**Jim Nash & JohnPatrick Brown:** Participated in Ethics-Based Obligations in Specific Client Engagements provided by Cannon Financial Institute

**Jim Nash, Mary Ann Brown, Ben Young & JohnPatrick Brown:** Participated in Picking up the Pieces: Post Divorce Planning provided by Cannon Financial Institute.

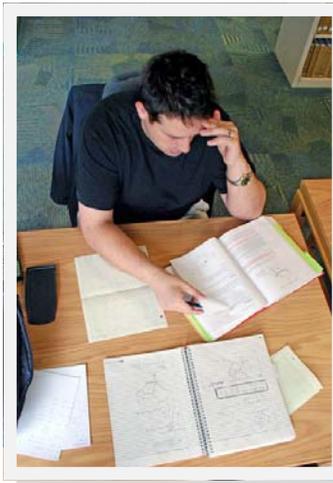
**Jim Nash, Mary Ann Brown, Ben Young & JohnPatrick Brown:** Participated in Contemporary Challenges in Trust Administration provided by Cannon Financial Institute.

**Curt Ford:** Participated in the 16<sup>th</sup> Annual Elder Law Short Course provided by Illinois Institute for Continuing Legal Education.

**Mary Ann Brown:** Participated in Estate Planning Update; What Every Estate Planner Should Know About Special Needs Planning; and Illinois Uniform Powers of Appointment all provided by Illinois State Bar Association.

**Mary Ann Brown & JohnPatrick Brown:** Participated in Mathematics and Economics of Estate Planning provided by Cannon Financial Institute and Uniform Trust Code Updates for 2020 provided by Quad City Estate Planning Council.

**Ben Young:** Participated in Electronic Wills in the Digital Age; The Essentials of Later-Life Legal Planning; Flexible Trusts and Estate for Uncertain Times; Understanding the Complexities of Estate Planning all provided by American Bar Association; A Look Into Estate Planning in Illinois Versus Out-of-State Jurisdictions; Alexa: Prepare My Will! Understanding a Potpourri of Technological Frontiers Affecting the Estate Planning Practice: Unusual Assets; Anticipating Conflict in Estate Administration: Plan for Tomorrow-Today; The Mindful and Resilient Attorney all provided by Illinois Institute for Continuing Legal Education and Valuation and Succession Planning for Intellectual Property: Estate Planning Issues provided by Illinois State Bar Association.



# News From the Firm Family

While we continue to take precautions to ensure the health and safety of each other and our clients, we don't miss reasons to celebrate!

This past Christmas we shared gifts in a secret stocking exchange and an Ugly Christmas Sweater Day.



*Dawn, Erin, Jackie, Shirley & Kelli sporting very non-ugly Christmas garb on Ugly Christmas Sweater Day.*

A special thanks to the clients who sent us Christmas goodies to share.



*Jean & Shirley celebrating their 20th & 25th work anniversary, respectively.*



We celebrated Jean and Shirley's anniversaries with the firm.

Congratulations to Shirley on the arrival (2/18/21) of her new great-granddaughter, Dixie Lyn!



## Contact Us

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

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

445 US Highway 6 East  
Geneseo, IL, 61254  
309.944.2188

5030 38th Avenue, Suite 2  
Moline, IL 61265  
309.762.9368

1.800.644.5345

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

## New Contact Information?

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

Or if you recently had to change your e-mail address due to a provider discontinuing service, please let us know so you continue to receive e-mail 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 and return it to our office or email their contact information to [info@nashbeanford.com](mailto:info@nashbeanford.com).

## Our Hours:

Geneseo Office:  
Monday—Thursday  
9:00 a.m. to 4:30 p.m.  
Friday  
9:00 a.m. to 12:00 noon

Moline Office:  
Monday—Thursday  
9:00 a.m. to 4:30 p.m.  
Friday  
9:00 a.m. to 12:00 noon