

WHAT'S HAPPENING

NASH BEAN FORD & BROWN, LLP *SINCE 1857*

Don't be Fooled: Estate Planning Isn't Just for the Wealthy

Maybe it's the word "estate" that throws so many of us off, but there is something about the idea of estate planning that calls to mind the Warren Buffets and Bill Gates of the world. This tends to lead those of us who are not among the mega-wealthy to believe we're off the hook.

The truth is, estate planning is about achieving some pretty common goals and taking care of basic responsibilities, regardless of how big or small our investment portfolio happens to be. For example, regardless of your financial picture, you probably want to make sure your spouse and children are provided for in case of your untimely death. You also likely want to make sure there's some kind of a plan in place so that things run smoothly if you're in the hospital and can't take care of the family finances for an extended period of time. And, of course, most of us would ideally like to leave the world – or at least our little corner of it – better than when we found it.

Estate planning can help with all of these objectives. For instance, every adult needs an incapacity plan. This includes several documents. The first is a Durable Financial Power of Attorney. This allows you to appoint an agent (typically your spouse) to manage your financial affairs in the event you suffer an illness or injury that results in your inability to pay your own bills or manage your own financial accounts. An incapacity plan also

includes a Health Care Power of Attorney, with which you name an Agent to make medical decisions on your behalf, and a Living Will, with which you spell out the medical interventions you do and do not want in case you are in a persistent vegetative state or in the final stages of a terminal illness.

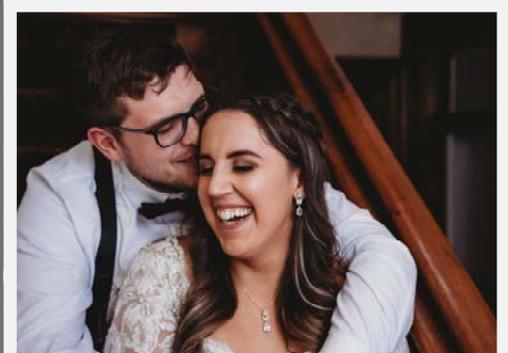
What would happen to your family in the event of your death? With a Will, you can establish a framework for who will inherit your assets when you pass away, and you can name a guardian to take care of your young children in case both you and your spouse pass away in an untimely manner. A Living Trust goes several steps beyond a Will, allowing your assets to avoid probate at your death, keeping the terms of your estate plan private, among other things.

When you have a Will or a Living Trust in place, you can ensure that your property goes where you want it to go when your life is over. If you want to make sure that your pets are provided for, or that a portion of your property is earmarked for a favorite charity, then these documents can include provisions to achieve these goals.

Estate planning is not just for the wealthy – it is a right and a responsibility that belongs to each of us. A qualified estate planning attorney can help you make sure you have a plan in place that protects you and your family.

In This Issue

- Don't be Fooled: Estate Planning Isn't Just for the Wealthy
- Helping Your Parents Age Gracefully
- Avoid Being Scammed
- Nash Bean Ford & Brown Firm Happenings
*Attorney JohnPatrick Brown was married in March!
More photos inside.*
- In Person Workshops are Back



Helping Your Parents Age Gracefully

As you look back over your life, you realize just how much your parents' support has meant to you. They were there as you took your first faltering baby steps, they supported you with advice and encouragement as you navigated adolescence, and, even as you ventured into adulthood, you knew your parents would be there to help you face life's unending questions and challenges.

Years later, the roles are reversing. You watch your parents' steps become unsteady, and you realize that they need help facing their own questions and challenges. You want to help your mom and dad age gracefully, and that means knowing how to meet their needs while helping them remain as independent as possible. It can be a tricky balance to strike, and planning ahead is essential.

Tax Planning

If your parents have accumulated substantial assets over their lifetimes, they'll likely need to do some tax planning. Planning ahead will enable your parents to pass on as much of their estate as possible to family, friends, and charity rather than having their wealth eaten up by estate taxes.

Medicaid Planning

For those who don't have significant wealth, Medicaid planning is a key concern. Without advance planning, nursing home care or assisted living costs

could drain your parents' savings, leaving them with a very low quality of life. Planning at least five years ahead can make all the difference. It can help your Mom and Dad qualify for Medicaid coverage and still have money to pay for a few of life's pleasures – and maybe even allow them to leave a little behind for their children or grandchildren. Medicaid planning may even save the family home.

Trust Planning

No matter what your parents' financial situation is, a Revocable Living Trust can be a helpful planning strategy. Your parents can place their assets in the Trust and manage the Trust as long as they are healthy and capable. They can name you Successor Trustee so that if their health begins to decline, the framework will be in place for you to take the reins and manage their finances for them.

The beauty of this arrangement is its flexibility. If your parents only need a little help – for example, if they need you to take care of their bills for a few months while your mom recovers from surgery – the Trust lets you help out for a while and then transition control back to your parents. If, on the other hand, there's a sudden and permanent need for you to take over, the framework is there for you to do so, immediately, and without the need for court intervention or permission.

These are just a few of the planning tools available to smooth the transition for you and your parents as they age. An estate planning attorney can show your family all the options for helping your parents age gracefully.



Scam Alerts

In November, we shared information about a scam from Property Site/Local Records Office/Records Recovery Service asking for a service fee for your Property Assessment Profile. Unfortunately, this scam is still happening.

Clients have also reported receiving calls/texts from the Dept. of Motor Vehicles requesting an update of personal information. Please do not ever give your personal information out to a request you didn't expect.

Four signs that it's a scam:

1. Scammers PRETEND to be from an organization you know.
2. Scammers say there's a PROBLEM or a PRIZE.
3. Scammers PRESSURE you to act immediately.
4. Scammers tell you to PAY in a specific way.

For more information about scamming, how to avoid it and how to report it, visit the Federal Trade Commission's website at consumer.ftc.gov/articles/scam-alerts

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 & Ben Young:** Participated in The Uniform Trust Code Revisited provided by Cannon Financial Institute.
- **Jim Nash, Ben Young & JohnPatrick Brown:** Participated in Situs and Governing Law Consideration provided by Cannon Financial Institute.
- **Bob Nash:** Participated in Representing the Elderly Real Estate Client provided by Illinois State Bar Association; participated in the 64th Annual Estate Planning Short Course provided by Illinois Institute for Legal Education.
- **Curt Ford:** Participated in What To Do – Proposal of 39.6% Capital Gains Rates provided by Bob Keebler.
- **Mary Ann Brown:** Participated in the 2021 Annual Conference provided by National Academy of Elder Law Attorneys; participated in a Special Needs Trust Webinar provided by American Bank & Trust.

Recipe of the Month

S'mores Dessert Bars

From Dawn Marie



Ingredients

- 1 cup honey graham cracker crumbs
- 1 1/3 cup flour
- 1 tsp baking powder
- 1/4 tsp table salt
- 1/2 cup (1 stick) salted butter, softened
- 2/3 cup brown sugar, packed
- 1 large egg
- 1 tsp pure vanilla extract
- 5 whole milk chocolate bars -1.55 oz
- 7 oz container of marshmallow crème

Steps

1. Preheat oven to 350F with rack on lower middle position. Grease a 9x9 baking pan and set aside.
2. In a bowl, combine graham cracker crumbs, flour, baking powder, and salt; and set aside.
3. In a separate bowl, beat together the softened butter with brown sugar until “fluffy,” on medium-high speed. Beat in egg and vanilla extract just until combined. On low speed, gently mix in the flour mixture with the butter mixture just until incorporated; don't over mix. Place 1/2 cup of the mixture in the fridge to chill and reserve for topping.
4. Press remaining mixture into bottom of greased baking pan. Place chocolate bars evenly over crust, breaking the last bar into pieces to fit the pan. Evenly spread marshmallow creme on top of chocolate.
5. Crumble reserved 1/2 cup crust mixture evenly over the top. Bake uncovered, 25-30 minutes, until top is golden brown. Let pan rest at room temp on wire rack. Once completely cooled, carefully slice into squares and serve. Leftovers can be stored in fridge or freezer in airtight container.

Firm Happenings

- ☆ Congratulations to Kelli on the arrival (4/22/21) of her new grandson, Finn Lyle!
- ☆ Congratulations to Shirley on the birth of great-grandson, Eli James (6/23/21).
- ☆ Congratulations to Sarah, Dawn Marie's daughter, on completing her Master's degree in English, emphasis in Creative Writing from the University of Wisconsin, Milwaukee.
- ☆ Curt Ford's son Tyler was recently engaged in Nashville. Tyler is the director of Mentors for TNAchieves in Nashville and his fiancé Jessi is a teacher and Dean at a Magnet School in the city. No date has been set yet but Curt and Teri are very excited to welcome Jessi as part of the family.
- ☆ Curt's son Ryan recently moved to Washington DC to pursue his career in Political Science. Ryan had been working virtually for various campaigns since graduating and it has been great to have him at home, but in person work awaits, he is very excited to get back to DC where he has interned for two summers.



- ☆ Congratulations to Attorney JohnPatrick Brown and Lauren Haas who were married on March 20th at St. John's Lutheran Church in Rock Island.



Photos from left: JohnPatrick, and his parents, Rodney and Attorney Mary Ann Brown; JohnPatrick, Lauren and Winston, the ring-bearer.

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 Act (HIPAA) and a Living Will.**

Contact our office at 309.944.2188, 309.762.9368 or 800.644.5345 or email info@nashbeanford.com to schedule a consultation today.

We Are Back in Person! Join us for a FREE Wills, Trusts & Legacy Protection Workshop

At the workshop, we will discuss several issues including:

- The advantages and disadvantages of Wills and Living Trusts. There is a difference!
- Maintaining your privacy. Protecting your estate if a disability occurs...Planning before you need Long Term Care if you become incapacitated (*Hint: Not all Powers of Attorney are valid!*)
- Why putting property in children's names too soon without safe guards may be a mistake
- Protecting your surviving spouse and your children's inheritance from divorce, lawsuits and "predators"
- Preserving your estate for your kids if a surviving spouse remarries
- How probate works and how you can avoid probate intelligently!
- Learn how you can or cannot qualify and use Medicaid to pay for nursing home expenses
- Providing for special needs children, grandchildren and loved ones

Tuesday

July 20, 2021 at 6:30 PM
Lavender Crest Winery
5401 US Hwy. 6
Colona, IL 61241

Wednesday

July 21, 2021 at 6:30 PM
Stoney Creek Hotel
101 18th Street
Moline, IL 61265

Thursday

July 22, 2021 at 6:30 PM
Wisdom Financial Services
1043 S. Oakwood Avenue
Geneseo, IL 61254

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

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.

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.

Contact Us

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.
Closed noon to 1:00 p.m.

Friday

9:00 a.m. to 12:00 noon

NASH BEAN FORD & BROWN, LLP

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