

July, 2017



From Scott's Desk:

Dear Clients and Friends:

The first half of 2017 is now behind us and we are getting ready for our infamous "Update Season". We will be updating 275 trusts this summer and are already busy drafting documents!



The first half of the year seems like a blur! Our new associate attorneys, Ray Casey and Jen Allen, are doing a phenomenal job getting familiar with our unique systems and counseling process, as well as, getting to know each of you and familiarizing themselves with each client's estate plan.

In May and June, we had close to 350 clients attend one of our Annual Client Meetings. June and July have been equally busy with our Back to Basics and Wealth Reception™ workshops. In May, Jen and I traveled to Indianapolis as key note speakers for the National Network of Estate Planning Attorneys semi-annual Collegium where we introduced our attorney colleagues to the Wealth Reception™ planning strategies we have been developing for the past 4 years. (We gave Ray a "free pass" on attending this event as he was busy with preparations for his wedding the following weekend!)

I've been able to squeeze in a few days off during the summer months and have enjoyed getting caught up on some summer reading – something other than IRS Private Letter Rulings! The most recent book I completed is called "The Boys in the Boat" by Daniel James Brown. It's the story of 9 young American men who compete for the gold medal in the 1936 Berlin Olympics. The story shares the incredible personal struggles each of these athletes must overcome despite insurmountable obstacles and a deck clearly stacked against them. It's a great book and I highly recommend it.

For those of you who attended one of our live Annual Client Meetings, you will recall the Cliff Young story – my favorite story of an athlete that achieved incredible results despite what many would say were impossible odds of winning. Yet, as is often the case, for better or for worse, each of us creates our own reality. We will continue running in our "knee boots" and "rowing in the outer lane" as we create a new estate planning reality.

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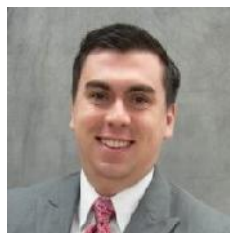
Put this Newsletter in your LifeDesign™
Portfolio behind the tab marked
"Miscellaneous"

Peace!

Scott

Satisfy Required Minimum Distributions From an IRA by a Gift to Charity

By Raymond J. Casey, Esq.



For most of us, birthdays get less exciting as we age. Now that you can vote, buy a bottle of wine, and rent a car – what other age-related milestones are there to look forward to? Let's not forget what happens after we turn 70 ½ - we begin to take Required Minimum Distributions from our IRAs.

For individuals with high income in retirement to begin with, they may be paying taxes of 28% to nearly 40% on their IRA distributions. Paying such a large amount in taxes on money one worked hard for and saved their entire life can be extremely troubling.

A Qualified Charitable Distribution (QCD) is one way to avoid a heavy income tax hit on your IRA distributions. A QCD is a direct transfer from your IRA by the custodian of the account (i.e. the company that your IRA is deposited with) to a qualified charity. An individual who is 70½ or older can make up to \$100,000 in QCDs during one year. A QCD is not treated as taxable income for the year the distribution occurs and can satisfy the required distribution amount from the IRA for that year.



There are a few qualifications to making a QCD. First, the funds must go directly from the IRA custodian to the charity. Money that is taken from the IRA as a distribution by the account holder and then donated to the chosen charity does not receive QCD treatment. Secondly, the charity must be a 501(c)(3) organization. Private foundations or donor-advised funds do not qualify as a QCD.

If you have any questions about making a QCD from your IRA, we would be happy to speak with you!

Getting Ready to Move Soon?



If so, please do not forget to let us know what your new address is so we can keep our records current. We can also assist in transferring your Ohio homestead exemption to your new address. If you are getting ready to move, but have not yet sold your home, please let us know and we can assist with coordinating the preparation of a new deed.

Once you are settled in your new home, please call the office to set up a time to come in and sign a new Certificate of Trust referencing your new address.

What to Do Workshop™

We have one remaining What to Do Workshop™ this year, which will be held the day before Thanksgiving on Wednesday, November 22nd from 10:00 a.m. to Noon. This program is designed for the successor helpers (i.e. spouses, children, etc.) you have named to assist in winding down your affairs. We have a few remaining seats open for this program. You may register by calling Pat McCrea at (216) 236-6480.

New Client Workshops

We continue to offer our New Client Orientation Workshops for prospective clients. These workshops are not only a pre-requisite first step in our planning process, but also provide a solid overview of both the planning and update process.

We also explore more traditional estate planning topics such as probate avoidance and tax savings, in addition to strategies to reduce professional fees. Prospective clients may register for a Client Orientation Workshop by registering online (www.LifeDesignLaw.com) or by calling us at (216) 236-6480.

New Client Workshop Dates:

*Wednesday, July 26,
6:00 to 8:00 p.m.*

*Tuesday, August 1,
9:30 to 11:30 a.m.*

*Thursday, September 7,
6:00 to 8:00 p.m.*

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By Jennifer M. Allen, Esq.

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Jane B. Sample	EXP: 1/30/2018
MEMBER #: 987654 PIN: 3210	EMERGENCY CONTACT
ALLERGIES: Penicillin, Sulfa	Pat Sample
CONDITIONS: Diabetes, Asthma	cell: 610-667-0268
	home: 610-667-3524
	work: 866-362-8226 ext 123
	note: Contact is HCPOA

Medication List on File

PROVIDED THROUGH: Pat Q Advisor, Esq.
Estate Planning and Financial Advisors, LLC 610-667-6522

Most people, even your trusted estate planning attorneys, do not carry around physical copies of their Healthcare Power of Attorney and Living Will paperwork. Through DocuBank®, you have “immediate access to healthcare directives & emergency medical information – anywhere, anytime, 24/7/365.”

When you are asked for your health care documents, provide your DocuBank® card and ask the medical personnel to call the number on the card and enter in their fax number.

It will be the medical personnel’s inclination to just make a copy of the card, but doing so will not automatically include your health care documents into your medical file. At this point, be a good advocate for yourself and politely demand they follow your instruction in order to have your health care documents faxed to their office and stored in your medical file.

Once DocuBank® is called, the emergency contact list will be the first information that comes out of the fax machine. A list of your allergies and medications will also be included along with your health care documents. Visit <https://www.docubank.com/> to enter updated information for your emergency contacts, medical information, allergies, and medications at least once a year.

The best place to keep your DocuBank® card is in your wallet or purse between your health insurance card and driver’s license in order for emergency personnel to easily locate it.

Red Means Stop!

From time to time, we notice a client has written on one or more pages on documents contained in their "Red Book". Usually, these notations are places where a client wishes to make a word processing change or possibly language they have a question about. Unfortunately, some courts have taken the position that writing on a legal document indicates intent to revoke the document. For this reason, we do NOT recommend writing on the documents in your Red Book.



What Do Those Flashing Yellow Left Turn Lights Mean?

Ohio has recently modified their traffic safety laws which now allow for a "Flashing Yellow" left turn arrow at an intersection traffic light. If you have traveled recently in other states, you may have noticed them in use as many states have already adopted this type of traffic control signal.

When you approach an intersection and desire to turn left and see a flashing yellow left turn arrow, you may turn left **ONLY** after yielding to oncoming traffic **AND** pedestrians. When visiting our office, you will notice the new flashing yellow left turn lights on many of the intersections along Rockside Road.

The Ohio Department of Transportation has released a very helpful handout that provides more information. You may view it by visiting:

http://www.bceo.org/departments/engineering/Traffic-FlashingYellow_brochure.pdf



Client Advisory Board - Save the Dates



As most of you know, our Client Advisory Board is a group of clients who volunteer their time to meet with Scott, Jen, and Ray twice a year to discuss ways we can improve our client services, new services we should consider implementing, as well as, advice and counsel regarding the direction of our firm.

Our next Client Advisory Meeting will meet on Monday, October 9, from 1-4 p.m.

FDIC Coverage Limits

One of the most frequent questions we receive from clients is "How much FDIC insurance coverage is available for accounts held in the name of a living trust?" FDIC coverage is currently \$250,000 per depositor unless you own your account in the name of your living trust (which of course applies to all of us!)



Accounts held in the name of a living trust receive additional coverage of \$250,000 for each beneficiary of the trust. Thus, if Bill and his wife Mary own a bank account in the name of Bill's trust which lists both Mary and their two children as beneficiaries, upon Bill's death, then Bill's trust would enjoy \$750,000 of FDIC coverage (i.e., 3 beneficiaries multiplied by \$250,000 each equals \$750,000). Please note this extension of coverage is capped not to exceed \$1,250,000.

Tips for Care Givers:

Often when a loved one becomes ill you may find you have to step into the role as the primary care giver. Home safety becomes an important issue as we age or when we are ill.

Poor eyesight, hearing or mobility issues need to be taken into consideration. When taking care of a loved one at home, you will no doubt experience a significant change in your lifestyle. There are a number of ways you can make your home a safer place for the loved one you are taking care of. Here are ten tips to consider:



1. Throw rugs can present a significant safety hazard. People that are not as sure-footed will no doubt struggle with throw rugs. Not only are they difficult to navigate wheelchairs over, but they also present a serious slip hazard. It is safer to put away throw rugs in these situations.
2. Keep sidewalks and exterior steps free of leaves, snow and ice to prevent slipping hazards.
3. Be mindful of jewelry you wear when assisting a loved one that is bed bound. Often someone that is bed bound may need assistance being turned or possibly shifted in bed. Long bracelets and rings can easily scrape against your loved one causing skin abrasions and the like.
4. Use nightlights during evening hours so late night trips to the bathroom are more easily navigated.
5. Arrange furniture to avoid any potential obstacles. Additionally, furniture that is not sturdy should be removed.
6. Post emergency numbers on or near the telephone.
7. Make certain not to overload extension cords that could cause a fire hazard.
8. Make certain smoke detectors are on each floor and are in good working order. It is also a great idea to have an emergency evacuation plan that includes what actions to take to get a less mobile loved one to safety.
9. Keep a written medication list that is current and accurate. Medication orders can be changed frequently and since many drugs have similar names, it will be important that you are able to accurately relay medication information to emergency and health care professionals.
10. Ask for help. Don't try to take on the care giving role by yourself. Consider asking other family members to help with the care giving process. Additionally, ask your loved ones' physician for a referral to a social worker who can provide you with more information as to what resources are available to you during the care giving process. Although assuming the role of a primary care giver may be a new experience for you, it is something social workers deal with on a daily basis. They can provide you with a wealth of resources to make the care giving role easier for your entire family.



Scam Alert

In the past several months it has come to our attention there are several companies contacting property owners who have recently filed a deed with the local County Recorder's office. The correspondence typically indicates the U. S. Government recommends all property owners have an official or certified copy of the deed to their real property. The letter goes on to extend an offer to receive a certified copy of your deed for a fee of \$50 to \$100.

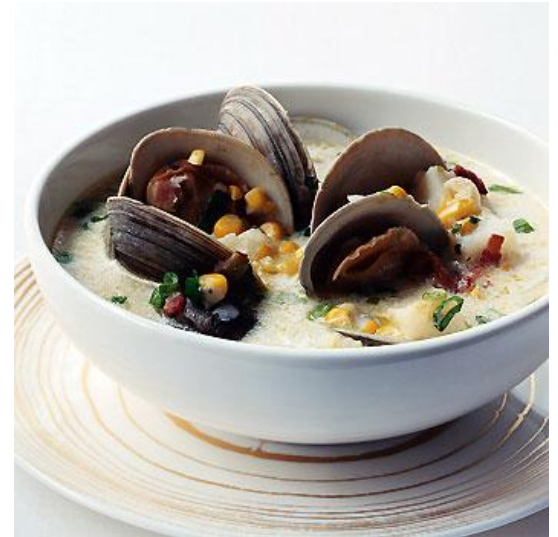


If you receive any correspondence containing these types of solicitations, we would encourage you to discard it immediately. As all 88 County Recorders Offices in the State of Ohio are required by law to return the original recorded deed to the property owner (or their legal counsel), there is no need to receive a certified copy of your deed as you will be in possession of the original once it has been recorded. This is just the latest scam several clients have asked us about. If you have questions or concerns regarding this issue or other potential scams, please do not hesitate to contact our office.

Sweet Corn & Clam Chowder!

Ingredients

2 dozen fresh middle neck clams
1 cup white wine
2 tablespoons canola oil
1 medium red pepper, diced
1 teaspoon minced garlic
½ cup diced sweet onion
2 medium Yukon gold potatoes, cut into ½ inch pieces
1 cup fresh corn kernels, cut from cob
1 bay leaf
40 ounces clam juice, stock or water
1 cup heavy whipping cream
1 tablespoon cornstarch mixed with 1 teaspoon water (optional)
Fresh dill and parsley to garnish



Makes 4-6 hearty servings

Cook's Notes:

Heinen's sells fresh, full-flavored clam broth. You will need cheesecloth to strain clam juice.

Cook the Clams:

Steam clams in a sauté pan with white wine until just opened. Take clams out of shells; reserve 4-6 nice clams in shell for garnish (if you wish, save the clamshell).