

A Funeral Trust - Is Worth Your Time!

This true story below was submitted by an attorney who is a member of the American Academy of Estate Planning Attorneys. He shares this story below to show the need for planning with a Funeral Trust:

"My client died yesterday. Only daughter from Chicago is here in Iowa making arrangements. She came today to my office for help. Local funeral home wants \$1,705 cash (or credit card) up front now for their fee for pickup up of body at local nursing home and shipment of same to Cleveland, OH for services and burial. Ohio mortuary is about another \$8,000. Daughter has limited resources. She does have her last paycheck in her checking account which amounts to about \$1,000 but no other money!

Client has an existing life policy with \$19,900 of death benefit (about \$16k) of cash value. Funeral home refuses to take assignment from the trustee of a Revocable Living Trust. Their policy is to only accept assignment from an individual beneficiary! They told me this is their policy because it takes so long for a trust to be cleared! Of course, even if they would which funeral home do we assign... IA or OH? They both want advance payment. The Iowa home told me they charge a \$180 fee for "processing" when there is an assignment, essentially and allegedly to cover their "interest cost" for going without payment for a few weeks.

Daughter spent an hour in my office today making calls to family begging for financial help! I felt completely helpless. I did not like this feeling. My client has a great estate plan but a massive gap (no funeral trust) that was never filled for him! Luckily an aunt loaned her the money."

Here at the Deason Law Firm, we encourage our clients to consider planning with a Funeral Trust. If you would like more information about this type of planning, please call Nancy at 783-4575 to set an appointment to learn more. **This type of planning will eliminate the problems noted above.**

Deason Law Firm
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Long-Term Care... Everyone knows they will have to pay for long-term care eventually. Typically, there are 4 reasons why people **don't purchase** long-term care insurance: 1. I don't think I'll ever need it; 2. I'm worried about paying premiums forever; 3. It's too hard to figure out; and 4. If I don't need the care, my money is wasted.

Today there are products with a guaranteed interest rate that combine the solid elements of fixed interest deferred annuities with the protective elements of long-term care. Today's products carry options for the type of care you may receive. Long-term care can provide care in your home, in an assisted living facility or other places.

With Long-term care products of the past an annual premium was paid and if you didn't use long-term care you lost the premiums. Newer products combine an annuity with added additional long-term care benefits should you need them-it's a great method to leverage your money. The way it works is a single premium grows as an accumulated value with a guaranteed minimum interest rate. This value passes to your heirs at death if you never used the long-term care. In a nutshell, if you don't use the funds for long-term care there is still money there for your beneficiaries.

These policies are medically underwritten, meaning you need to be in fair or better health to apply. It's available for those ages 40-80 and can cover one or both spouses on a single policy. The minimum single premium is \$20,000. **For more information about long-term care please contact our office and schedule an appointment with Nancy, 783-4575. You will meet with one of our Wealthcare Financial advisors. Charles Smith, Chartered Financial Consultant or Steve Schulte, Certified Financial Planner. They offer securities through LPL Financial, member FINRA/SIPC. Wealthcare Financial advisors have over 25 years of providing financial advice.**

Saying Goodbye to My Best Friend

American Academy of Estate Planning Attorneys Blog, September 27, 2010

What is it about our pets that make them such a part of our lives? Could it be their unconditional love for us? The fact they are there when we can't sleep and we need someone to talk to, or when we want to get something off our chest and they are always in the mood to listen; or that they are just always there. All of us can remember the first time we saw movies like "Old Yeller," "Turner and Hooch," and "Marley and Me" and most of us would have to admit we shed a tear, even if we had to hide it with, "I just had something in my eye."



(con't on back)

(con't - saying goodbye...)

But, until you are in that moment, when it happens to you, and your slobbering, sometimes smelly buddy is gone; the loss and sadness hits you like a ton of bricks.

For my wife Robyn and I, that slobbering sometimes smelly buddy, was Bosco. He was a beautiful 6 year old Boxer. Bosco was not just a dog; he was a member of our family. He pretty much did what he wanted, and spent most of his time guarding our bedroom. He had a large pillow by the window where he spent most of his days. He took great pride in watching over Robyn and me, and let everyone know that came over he was merely allowing them to visit his (our) home.

He lived a comfortable life and was pretty healthy until one day he stopped eating. At first there seemed to be no explanation, but we soon found out he had bone cancer. In only a few weeks he was gone. He even waited until we were out of town on vacation to die, and sometimes I wonder if he waited because he wanted to make it easier for us. He was just that kind of dog.

It's amazing how we all take things for granted. I saw him every day, but I never thought about him not being around. I think that must be true for quite a few things in our lives. I never knew how many options there were for pet funerals. I learned a lot that weekend about loss, grief and myself. We were not prepared. I work everyday in an industry that encourages others to plan for the inevitable, but when that inevitable day came for a member of my family I was at a total loss.

(con't)

So encourage your clients to think ahead about their four legged friends. Sitting down and planning for those difficult times is not easy. It is so important for you to be that person for your clients that gently encourages them to face what we all ultimately know; nothing lives forever. I believe funeral's are an important part of grieving process, so we had a great service for Bosco.

This really made me realize that pet planning also includes funeral planning. If you do this well, your clients will appreciate it more than you will ever know.

Bryan W. Adams is President & CEO of Premier Planning, LLC and Founder of Legacy Safeguard. Bryan is considered one of the nations' leading experts on final expense planning. *Bryan's passion for helping families prepare for their final expenses came from being raised in the funeral business. His family still owns and operates several funeral homes*

At the Deason Law Firm, we are committed to building lifelong relationships with our clients and their families. We will work with you to customize your unique estate plan to protect, preserve and pass your legacy to your family and loved ones exactly how you desire. To eliminate any apprehension when planning, all our estate plans come with a 100% service satisfaction guarantee.

This is a complimentary, educational newsletter. If you are NOT interested in receiving this information in the future, please contact Nancy at 783-4575.

SAVE the date:
NEW Year's Party
Annual Family
Client Seminar
Tues., January 11, 2011
RSVP: 783-4575

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Deason Law Firm
Estate Planning... It's What We Do!
242 W. 28th Street, Ste. A
Yuma, Arizona 85364
Phone: 928-783-4575
Website: www.deasonlaw.com

