

# Why Estate Planning *Really* is for Everyone

*For those claiming, "I don't need a will" ...*

Imagine you jointly own an asset with someone, a small business for instance.



1. That person dies before you. You are the beneficiary of the account that was payable upon death to you. **Now, that asset is owned completely by you.**



2. What if you and the person you jointly own an account with dies in a common accident? **This instance could make dividing up your assets between your loved ones very messy.**

## *Creating a more effective plan*

Unless you like giving money to the IRS, careful planning for your estate can make all of the difference.



### **Keep assets in the family**

- Away from creditors
- Safe from lawsuits
- Out of divorce court



### **Insulate assets from estate and gift taxes**

- Not just for the first generation
- But for the second (and beyond) as well



### **Protect spendthrift beneficiaries or those too young to reliably manage their own affairs**



### **So everyone's wishes are respected - protect and equitably distribute assets in:**

- Second marriages
- Blended families

# Need for coverage

Consumers' concerns over finances may be growing, given current inflation rates and the lingering effects of the pandemic. Here are some things to consider:

	Life Insurance	Annuities	Linked Benefit/ Hybrid LTC
Tax-deferred growth			
LTC benefits			
Tax-free death benefit			
Available lifetime guaranteed income			
Available supplemental retirement income			
Avoid 'use it or lose it' of LTC insurance			

There's no time like the present to start planning, especially since the current planning environment is favorable with the high estate-and-gift-tax exemption, wide income tax brackets, and availability of favorable estate planning techniques. An estate plan doesn't just protect you - it protects your loved ones. We've all read stories of heirs who blow through their whole inheritance - quickly.

Leverage and planning are the name of the game. Modest gifts, leveraged in a trust, can help secure the legacy you want to leave behind. Oftentimes, this leverage and planning affords you the freedom to spend other assets, knowing you still secured a legacy for your family. Always remember - it's never too soon to start to plan.



Contact your financial advisor for more information.

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