

GIFT LEGACY

NEWS

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SAVVY LIVING

By: Jim Miller

Dear Savvy Living,

Which websites can you recommend that are free, easy-to-use and provide good information on retirement planning?

— Calculating Carl

Dear Carl,

When it comes to getting a handle on your financial situation and gauging how much you'll need to retire, the Internet offers a buffet of tools and calculators that can be very helpful. Here are some good sites to help get you started.

RETIREMENT TOOLS

Some of the best retirement planning tools and calculators on the Web today are offered through large financial service companies. While the purpose of these tools is to entice new business, most companies don't require you to be a client or purchase their products to use them. Here are four dandy sites to use, all of which are free: **WealthRuler** (www.tdameritrade.com/planningretirement/wealthruler.html), available at TD Ameritrade. This tool charts your retirement outlook and suggests ways to help you develop a plan to reach your goals; **Retirement Income Calculator** (www3.troweprice.com/ric/ric/public/ric.do) is provided by T. Rowe Price. This tool projects whether your retirement income needs will be met based on your savings, assets

and age; **Vanguard Retirement Center** (<https://personal.vanguard.com/us/plannededucation/retirement>) provides retirement advice along with different calculators depending on your needs and age; **MyPlan Retirement Quick Check**, offered by Fidelity (Fidelity.com/myplan), starts with a fun "Snapshot" introduction that puts your retirement reality in perspective and will help you create a plan to help you reach your retirement goals.

OTHER RESOURCES

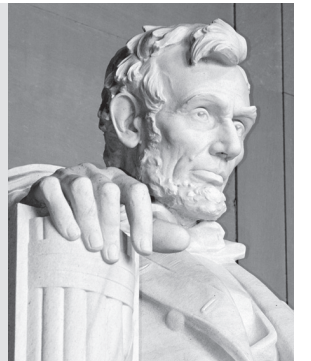
If you don't like the company sites, there are many others you can turn to for free retirement planning information and calculators, such as: **Choose To Save** (Choosetosave.org) created by the Employee Benefit Research Institute. This site offers the Ballpark Estimate

retirement planning worksheet, more than 100 online calculators, savings tips and links to resources to help you manage your finances and plan your retirement; **CNN Money** (cgi.money.cnn.com/retirement/tools) provides a number of calculators that projects what and how much you need to save for retirement and how you compare with other people in your age and income level; **MSN Money** (moneycentral.msn.com/personal-finance) has a "Retirement and Wills Center" that offers a retirement planner and calculator and gives tips and strategies for saving for retirement.

Savvy Living is written by Jim Miller, a regular contributor to the NBC Today Show and author of "The Savvy Senior." The articles are offered as a helpful and informative service to our friends and may not always reflect this organization's official position on some topics.

One Simple Act. Many Great Results.

The next time you are in a line at the post office, bank or theater consider this: only one in three people around you has a will. As you ponder the people in line with you, it does not matter how rich, poor, young or old they may be. The simple fact is that most people in this country do not have a legally binding will or estate plan.



WHILE THE COST OF MAKING A WILL IS LOW, THE PRICE OF NOT HAVING ONE IS HIGH.

Wills and the reasons why people write them, or fail to write them, are legendary. In one of the most famous cases, a judge ruled Howard Hughes died without a will and his \$2.5 billion estate was split among 22 relatives, even

though one person claimed to have found Howard Hughes' will on a church desk, and another said the will was found in a Nevada gas station. Many others who should have had a will never did. Abraham Lincoln, Sonny Bono, James Dean and Andrew Jackson all died without one.

It is perhaps unfortunate that will-making tends to sound complicated and confusing. It needn't be. Wills are simple to make and many young people have had valid plans. Anna Nicole Smith, Marilyn Monroe and JFK, Jr. all died with wills. Some have had some interesting provisions. Janis Joplin died at age 27 with a will she revised just two days before her passing. It included a directive that \$2,500 be used to hold a party for her friends. Author Charles Dickens' will

included instructions for what not to wear at his funeral while William Shakespeare's will took care of his "second best bed," but made no mention of his literary works.

Take time to talk with your family and your advisors about

Experts say two out of three Americans do not have a will.

what is important to you and what passions, ideals and good works you want to continue beyond your lifetime. It is a great opportunity to let your family and cherished causes know just how important they are to you.

It has never been easier or less expensive to have a will. Attorneys often charge low fees for all but the most complicated plans. Most attorneys are accustomed to clients who are

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“There are two lasting bequests
we can give our children.
One is roots. The other is wings.”

Hodding Carter, Jr.



The Keys to Estate Planning Ease

There are few things in life we can do so easily that make such a big difference. Having a well thought out estate plan is one of them. Those who complete a plan are almost always amazed at how quickly and easily it can be accomplished. Those who include a charity or nonprofit organization in their plans are among the happiest. It's easy to see why. Without the worries of day-to-day living, we are free to do so much more in our will than we can do while we're alive.

If you do not have a will or

have not included a cause like ours in it, why not create one or amend it to include your gift? You can be among the elite philanthropists by including as little as 1% or 2% of your estate. If you think on a grander scale, you can leave a fixed dollar amount or a greater percentage. The flexibility and choice rests entirely with you.

Remember that when you include a qualified charity in your will or plan, your estate is reduced by that amount, which means that much less is subject to

estate taxes.

The money that would have gone to the government can be strategically used to help your family and loved ones as well as the causes you cherish.

Remember that writing a will is so simple there is no reason not to have one. Just as your gift is limited only by your imagination, your possibilities for making it a reality are also almost endless.

YOU CAN CHANGE YOUR ESTATE PLAN IN WAYS BEYOND YOUR ACTUAL WILL. YOU CAN MAKE THE FOLLOWING TAX-ADVANTAGED GIFTS IN CONJUNCTION WITH YOUR WILL:

IRA, 401(k), 403(b)

Contact your plan administrator and ask to change your plan beneficiaries. By following the procedures outlined by your administrator, you can easily make a change to include a charity. Any funds gifted this way remain outside your estate and are not subject to estate tax.

Trusts

By using one or more of the dozens of varieties of Trusts, especially Charitable Trusts, you and

your advisor can plan for your family and charitable priorities while managing taxes and providing income for you during life.

Life insurance

When working with your attorney and advisor, the proper use of life insurance can be a remarkably efficient way to pass wealth to your family, reduce estate taxes, or make a much larger gift than you would otherwise be able to make to charity.

One Simple Act. Many Great Results. continued from page 1

new to will-writing, so they make the process easy and simple.

Those who write wills often remark at the good feeling they

experience knowing they have made a difference that will last beyond their years. If you need help finding an attorney or want

some general information, call or email us and we can point you in the right direction..

What Assets Do You Own?

Perhaps more than half of the estate of comic W. C. Fields was lost because he kept hundreds of bank accounts under fictitious names all over the world. Being a private man, he kept them for his travels but left no record of the names or numbers where his beneficiaries could find them. Most of them were never found and never passed to his heirs.

Outlining the Story of Your Life

Have you ever thought about what things you would quickly gather if there was a fire or earthquake? Then you have already done many of the things that are important in making an estate plan.

In reality, an estate plan is nothing more and nothing less than a listing of what you have (or expect to have) and what you want done. It is arranging for the things you have to go to the people or organizations you want to have them.

Once you have made the decision to have a will (or update the one you already have), call us and ask for a free Wills Guide. It has a simple format (like a questionnaire) that is easy to complete and looks similar to types of planning forms you have used before.

You will not be surprised to see that the guide asks many of

the questions you would expect and is organized to help you begin to think about the people, things, and priorities in your life.

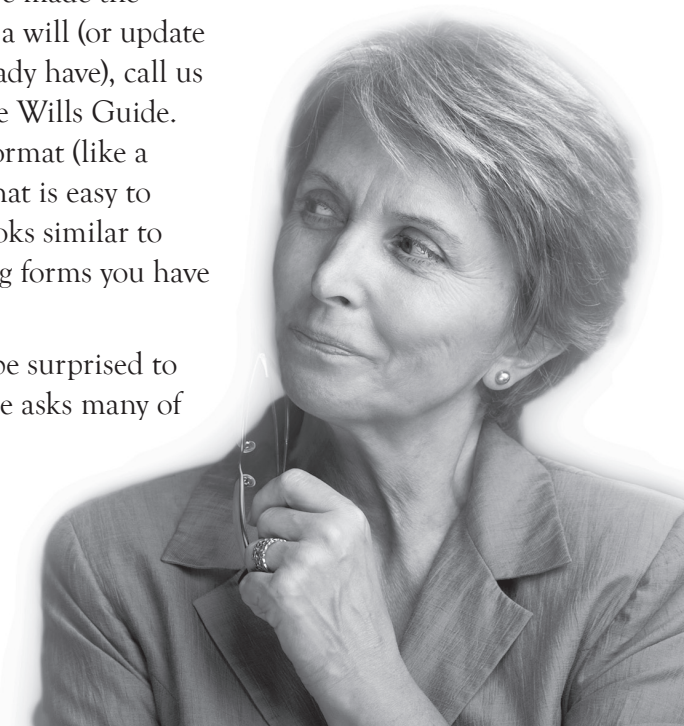
Writing your plan is easy,

especially when compared with the cost and trouble of trying to determine your wishes when you

are not here to explain them. Writing a will with the guide and your attorney is so easy that you will be glad you did, and so will those you care about. With a little planning, you can make a big difference.

**“A good plan today
is better than a
perfect plan tomorrow.”**

Anonymous



When you plan your estate you will want to consider:

1. What personal items are especially valuable to you?
2. Where do you want to keep your will?
3. What people are important to you?
4. Who already depends on you and will that situation continue?
5. Where will you leave account numbers, passwords, and internet addresses so a trusted friend or relative can find them?
6. Who do you want to be the primary handler of your estate?
7. What assets and accounts do you own? (You may own more than you think when you consider real estate, your home and investment accounts.)
8. What charities and causes are important to you?
9. **Living Will:** What decisions will govern your healthcare providers and end-of-life care provisions?
10. **Power of Attorney/Health-Care Power:** Who do you want to make decisions for you if you cannot make them for yourself?