



ESTATE PLANNING SURPRISES

Ineffective estate planning can result in estate litigation and intra-family feuding. Consider steps to minimize triggering legal disputes:

- 1. Get a good estate planner or estate lawyer.** Consider a professional who does not do legal work for family members and others likely to be in your inheritance plans and thus be more vulnerable to legal challenge.
- 2. Pick the right executor and trustees.** Anticipate family friction. Make sure you don't appoint relatives who can't get along. If you're concerned about conflict, appoint a professional fiduciary.
- 3. Talk about it now.** Try to sit down with family members before your will is drafted. This may calm sensitive egos and establish your intent about how you wish to bequeath your assets.
- 4. Know state laws.** In some states, probate can be relatively painless. But in states with arduous probate rules, consider creating a trust and bypass probate.
- 5. Make intentions known early and often.** If a person leaves three wills over seven years, and those wills are consistent, the challenger will have a much more difficult claim.
- 6. Make sure title to your assets is clear.** Often, aging parents decide to provide a child with access to bank and investment accounts. However, joint accounts may conflict with provisions of a will.
- 7. Consider including a "no contest" clause.** Such clauses say that if someone contests an estate and loses the claim, he or she is disinherited from the estate.
- 8. Don't try to manage your estate from the grave.** Consider the advice of an experienced estate planner or estate lawyer.

Reverse Mortgage Myths

With all of the talk these days about Reverse Mortgages for seniors, it is important that you take a hard look at some of the myths.

- 1. The Reverse Mortgage lender will own your home – FALSE!** You and your family or estate continues to retain ownership of your home at all times that the Reverse Mortgage is in place. The Lender does not take control of the title.
- 2. Reverse Mortgage lenders just want to sell your house – FALSE!** Lenders earn their income by helping you keep your home and meet whatever financial needs you may have. Borrowers may remain in the home for as long as they wish.
- 3. Your heirs will be saddled with the Reverse Mortgage loan – FALSE!** The Reverse Mortgage is a non-recourse loan. This means that the lender can only derive repayment of the loan from the proceeds of the sale of the property.
- 4. To get a Reverse Mortgage, you need a certain level of income, good credit, or good health to qualify – FALSE!** A Reverse Mortgage has no income, credit, or health requirements. Terms are dependent on your age, the location of your home and the amount of equity that you have in your home.
- 5. You have to make monthly payments on your Reverse Mortgage – FALSE!** The only monthly payments that are possible are payments TO YOU! Payments of taxes, insurance and general home upkeep are the only responsibilities of the homeowner.
- 6. To qualify for a Reverse Mortgage your home must be debt free – FALSE!** Many people getting a Reverse Mortgage have a traditional mortgage or other debt investment on their home. The mortgage or debt, however, must be paid off first with the proceeds of the Reverse Mortgage.
- 7. With a Reverse Mortgage, only the "cash poor" or desperate senior citizens can benefit – FALSE!** Everybody has varying levels of cash needs from time to time. Contact a Reverse Mortgage Specialist for detailed information.



Men Sleep on Mars, Women on Venus



Elderly women may complain about insomnia, but they really get more sleep than men their age.

That is the surprising finding of a Dutch study that used monitors and sleep patterns of almost 1,000 men and women ages 59 to 97 for six days, and found that the women slept a quarter of an hour longer on average, than the men.

Yet when men and women were asked about the quality of their sleep, women were more likely to report it as poor.

What was found was that men completely over-report their sleep — they have a strong tendency to make it sound better than it was. In fact, men did not sleep as well as women, the study found. They reported sleeping seven hours a night, but objective measures, including a monitor on the wrist that measured sleep time indicated they slept less than six and a half hours. Their sleep was also more fragmented, possibly because they drank more alcohol than the women.

Though women reported more problems with their sleep, their reports were more accurate. Are men just oblivious? One could say men have this gift of being more optimistic, that it's a natural tendency.

Source: The New York Times

Myth or Fact? Insight on Nutrition



Trying to keep your weight down and still get the nutrition you need? Who isn't? But the sheer number of dieting plans makes it hard to tell whether the way we diet is

about following the latest fad — or — if it will really lead to shedding pounds and staying healthy. Can you tell the nutrition facts from the myths?

Myth or Fact? Organic food is always more nutritious than conventionally grown food.

Myth: Just because a bag of cheddar-flavored chips is labeled organic, doesn't mean it's a healthy choice. Conventionally grown foods are neither less safe nor less nutritious than organically grown food. That is according to the USDA, which notes that no clear evidence exists to prove organic foods are more nutritious.

Myth or Fact? Becoming a vegetarian ensures you'll lose weight.

Myth: A vegetarian diet may help you lose weight, but it's not guaranteed. If you eat high-fat dairy products, pastas, and peanut butter, you can still easily add to your waistline.

Myth or Fact? Several foods other than turkey can make you feel tired.

Fact: You feel sleepy after eating turkey because it contains tryptophan. But this amino acid is also found in milk, corn, brown rice, and beans. You can also become fatigued after eating if you have digestive problems or food allergies.

Source: Health Monitor



When Your Kids Move Away



In our mobile modern society, many adult children live hundreds or thousands of miles from their parents. Unfortunately, that geographical distance tends to be highly correlated with emotional distance from our kids and grandkids.

Show respect. Make your respect for your grown kids a recurring theme of the relationship. Adult children want one thing from their parents above all else – *respect*. The more you provide, the greater the odds that your children will want to remain close with you. *Praise them* – just as you did when they were young. Make “*I’m proud of you*” and “*You handled that very well*” your mantras.

Be helpful. If you catch yourself being critical, make at least five positive comments or actions before the end of your call or visit. Research has shown that a positive-to-negative interaction ratio of five-to-one can help maintain closeness in relationships with our children.

Build traditions. These traditions might include a distinctive way of celebrating a holiday or something as simple as gathering each year to watch an annual event on TV.

Warning. Never make family traditions seem like requirements. If you hold it against your kid that he/she spent Thanksgiving with in-laws, the holiday could become a source of anxiety, driving your family apart.

Source: Bottom Line

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Earthquake Scams

As many people and institutions look for ways to help the victims of earthquakes, the FBI is now warning that there are also those who are looking for **opportunities to set up scams** surrounding the recent disaster relief efforts.

- **Be skeptical** if someone e-mails you or contacts you claiming to be a quake victim or charity official and asks for donations. Do not click on any links within those e-mails and do not click on attached files labeled photos because they may contain viruses.
- **Be suspicious.** Ask for the name, phone number and address of the charity, and request that they put the information in writing.
- **Do not give them your personal or financial information**, because that may leave you vulnerable to identify theft.
- **Don't be misled by a charity name** that “sort of sounds familiar.” Scammers may change one word in an established title to trick you.
- **Check charity registration number** with the *Better Business Bureau's Wise Giving Alliance*.
- **Do not donate cash.** Make the check out to the name of the charity, not the person asking for money, and get a proper receipt. Do not give your credit card number to telemarketers or use it on the charity's Web site you have not checked out.

Source: CNN



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