FOR MORE INFORMATION, CONTACT YOUR DEDICATED EDUCATIONAL RESOURCE TODAY!

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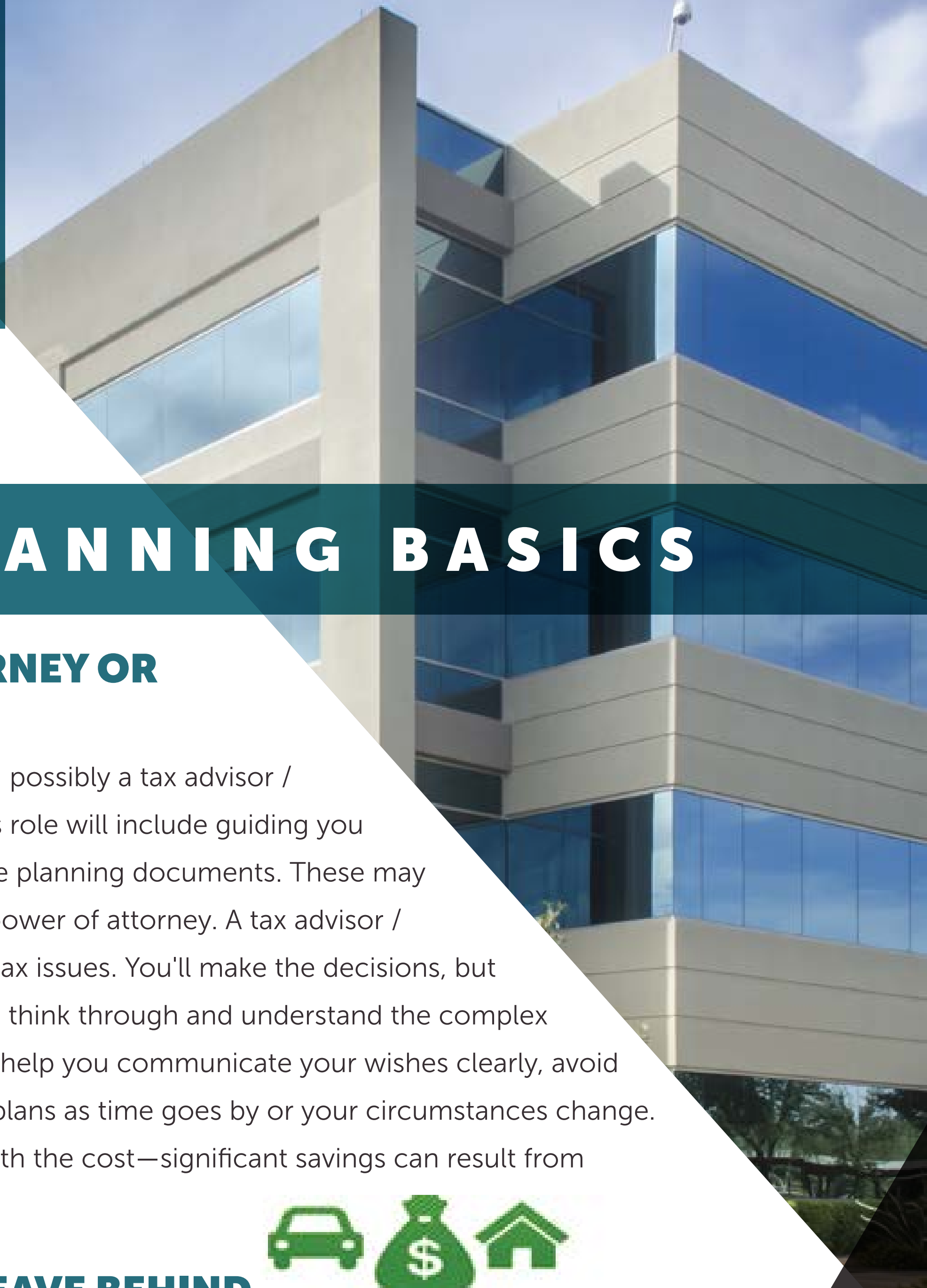

ESTATE PLANNING BASICS

WORKING WITH AN ATTORNEY OR TAX PLANNER

It's important to work with an attorney and possibly a tax advisor / planner on your estate plan. The attorney's role will include guiding you through the creation of fundamental estate planning documents. These may include a will, health proxy and a durable power of attorney. A tax advisor / planner can help you with any associated tax issues. You'll make the decisions, but your attorney and tax advisor can help you think through and understand the complex implications of each option. They will also help you communicate your wishes clearly, avoid mistakes, minimize taxes, and adjust your plans as time goes by or your circumstances change. An attorney or tax planner can be well worth the cost—significant savings can result from thorough, informed planning.

MAXIMIZING WHAT YOU LEAVE BEHIND

This will be a key theme throughout your estate planning efforts. It's important to get legal or tax advice consider how each asset will pass to your beneficiaries, as well as your estate. The best options vary from person to person based on the asset type, asset size, age, and several other potential factors.

You'll want to be thoroughly informed on what actions you can take or plan now to make sure as little as possible is lost to taxes, court fees, and other expenses.

THE IMPORTANCE OF BENEFICIARY DESIGNATIONS

One of the most confusing concepts is the relationship between your beneficiary designations and your will. Assigning beneficiary designations should be a separate task from leaving assets to a loved one in your will. Both are equally important, but a beneficiary is more efficient in most states.

Beneficiary designations take precedence over what you've specified in your will or trust. For example, if you leave everything to your children in your will, but your ex-spouse is listed as the beneficiary on your accounts, part your estate will go to your ex-spouse, not your kids as per your will or wishes.

UPDATE YOUR BENEFICIARIES FREQUENTLY IF NEEDED

Your beneficiary designations play a significant role in the distribution of your assets. You want to review your beneficiaries frequently to keep everything up to date — especially necessary when there is significant life altering or a death event within your family. We recommend reviewing your beneficiaries every 1 to 3 years to make sure everything is in place. This keeps you and your family on the same page and no surprises.

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