

FINANCIAL SECURITY

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September 2010

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Please contact me if
you have any
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Greetings,

The focus of this newsletter is on some salient estate planning issues. Estate planning is an important part of a financial plan that should not be overlooked. Included here are some tools and timely advice for those who are developing their own estate plans:

- Practical information is found in "**Why Everyone Can Use an Estate Plan**," including a link to my Family Record Organizer.
- Heed the warnings found in the "**Conflicts of Interest Common in Estate Planning**" article by Stephen J. Dunn in *Forbes* magazine.
- Take some satisfaction from Dick Spotswood's column "**Aging Population Will Change Local Political Landscape**".

I am indebted to both my colleagues Howard A. Kramer and Alan D. Bonapart for their contributions.

Why Everyone Can Use an Estate Plan

ESTATE PLANNING may bring up thoughts and images of the end of life. However, a good estate plan enables you to develop control over your assets during your lifetime, protects you and your net worth in the event of a health need, provides resources and a plan of action for your loved ones at your eventual death, and can provide everyone in your life with increased peace of mind.

Proper estate planning is not reserved for only the very wealthy either. Having a master plan is important regardless of your net worth. It can delineate how your assets will be dispersed and who will become the guardian of your minor children (a Will, Living Trust), who will take care of your financial affairs should you become incapacitated (a Financial Power of Attorney and a Trust Instrument), who will make medical decisions on your behalf if you are unable to make them yourself (Durable Health Care Power of Attorney or Healthcare Proxy) and a place for indicating decisions regarding end of life health care (Advance Health Care Directive or Living Will).

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The estate planning process can also be about celebrating the people, places and institutions you love and hold dear. Through an Ethical Will you can create a process and document that formally expresses your ongoing commitment to what you are passionate about. It can be an ultimate statement of who you are, were and will forever be.

Also, the most effective way of transferring wealth is often while you are living. Annual gifting limits enable you to give money away free of income, gift and estate, and generation skipping income taxes. You may also pay an unlimited amount of education and medical bills for those whom you hold dear. The only catch here is that you must pay these expenses directly to the billing institution.

Transferring wealth could also mean establishing a trust for your children so if you die prematurely they are financially secure. A trust could also protect assets from second marriages. How you plan to transfer your wealth should be discussed with your advisors and your loved ones, as this will help to make your intentions and wishes clear and hopefully avoid future conflicts.

In summary:

- Take an inventory of your assets - think about who, when and how you would like them to be distributed. Use my **Family Record Organizer** to keep track of everything.
- Create and maintain updated copies of your Wills, Trusts, Powers of Attorney and Healthcare Proxies. I can refer you to a number of experienced estate planning attorneys.
- Communicate with those important to you about these issues and give them "Springing Powers" and access to your instructions and documents.
- Some of the most significant resources you can transfer to future generations need not be money and property. Personal values, charitable tendencies and documented family stories can accompany photos, videos and recipes. I have a number of resources to help make these part of your legacy too.

Let me help you build and maintain your legacy.

Expert View By Stephen J. Dunn - Forbes Magazine July 15, 2010

Conflicts Of Interest Common In Estate Planning

Here's what you should know to protect yourself and your family.

LAWYER'S CODE of professional responsibility forbids them from handling matters in which they have a conflict of interest. But conflicts of interest are common in legal practice and nowhere are they more common than in estate planning. Here are some examples I've seen in my 25 years of practice.

[Read the full article...](#)

Aging Population Will Change Local Political Landscape

by Dick Spotswood

Marin Independent Journal July 25, 2010

OF CALIFORNIA'S 58 counties, Marin has the highest proportion of residents over 60 years of age. Almost 30 percent of Marinites have crossed the 60-year threshold. By 2035 that share is expected to be 48 percent. The political and civic implications to a county where almost half its citizens are seniors are significant.

[Read the full article...](#)

I deeply appreciate the continuing opportunity to provide you with financial planning & investment suggestions, advice and management services.

Sincerely,

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