

food for thought...

Healthy Living Tips

1. Feel a headache coming on? Have a piece of apple pie or munch on an organic Granny Smith apple. In one study from the Smell & Taste Treatment and Research Foundation in Chicago, when subjects in the midst of a migraine attack sniffed test tubes containing a green apple smell, the pain improved more than when they sniffed tubes that had no scent. Researchers say it could be a matter of distraction, or it could be that the smell of green apple actually reduces muscle contractions in the head and neck, reducing headache pain. Earlier studies found that the smell of green apples helps reduce anxiety.
2. Instead of chips with your sandwich, switch to unsalted pistachios. In research at the Inova Fairfax Hospital in Falls Church, VA, people who ate two to three ounces of unsalted pistachios a day for four weeks raised their HDL cholesterol (the good kind) by 6 percent.
3. Sprinkle cinnamon into your coffee grinds before you press "brew." This antioxidant-rich spice, studies show, may reduce blood pressure and lower stress.
4. Smelling peppermint can boost exercise performance. Researchers say that the scent of mint alters your perception of how hard you're exercising, which can make workouts seem less strenuous so you don't mind exercising longer.



Upcoming Events

"Maximize Your Social Security Benefits"

Seminar

Date/Time: Tuesday June 18th at 6:30 pm
and
Thursday June 27th at 6:30 pm

Location: The Cat's Meow



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"Helping You With Everything Retirement"



June 2013

Retirement Focus

A Monthly Insight Into Your Finances

Monthly Health Topic >>>

5 Anti-Aging Foods

You can add years to your life by making smarter food choices! There are many variables involved in how long you live but by following a healthy lifestyle, staying active and eating a nutrient-packed diet, you can help slow the aging process and perhaps even stave off age-related diseases, including osteoporosis, diabetes and heart disease. Start now by adding these super foods to your diet. Here's to a good diet!

1. **Olive Oil** – contains powerful anti-oxidants to prevent age-related diseases.
2. **Yogurt** – rich in calcium and contains "good bacteria".
3. **Fish** – an abundant source of Omega-3 fats which help prevent cholesterol buildup in arteries and protect against abnormal heart rhythms.
4. **Chocolate** – rich in flavanols that help preserve healthy function of blood vessels and lower risk of high blood pressure, type 2 diabetes, kidney disease and dementia.
5. **Wine** – red wine contains resveratrol, a compound that likely slows the genes of cellular aging.

Key Estate Planning Documents You Need

There are five estate planning documents you may need, regardless of your age, health, or wealth:

1. Durable power of attorney
2. Advanced medical directives
3. Will
4. Letter of instruction
5. Living trust

The last document, a living trust, isn't always necessary, but it's included here because it's a vital component of many estate plans.

Durable power of attorney

A durable power of attorney (DPOA) can help protect your property in the event you become physically unable or mentally incompetent to handle financial matters. If no one is ready to look after your financial affairs when you can't, your property may be wasted, abused, or lost.

A DPOA allows you to authorize someone else to act on your behalf, so he or she can do things like pay everyday expenses, collect benefits, watch over your investments, and file taxes.

There are two types of DPOAs: (1) a standby DPOA, which is effective immediately (this is appropriate if you face a serious operation or illness), and (2) a springing DPOA, which is not effective unless you have become incapacitated.

Caution: A springing DPOA is not permitted in some states, so you'll want to check with an attorney.

Advanced medical directives

Advanced medical directives let others know what medical treatment you would want, or allows someone to make medical decisions for you, in the event you can't express your wishes yourself. If you don't have an advanced medical directive, medical care providers must prolong your life using artificial means, if necessary. With today's technology, physicians can sustain you for days and weeks (if not months or even years).

There are three types of advanced medical directives. Each state allows only a certain type (or types). You may find that one, two, or all three types are necessary to carry out all of your wishes for medical treatment. (Just make sure all documents are consistent.)

First, a living will allows you to approve or decline certain types of medical care, even if you will die as a result of that choice. In most states, living wills take effect only under certain circumstances, such as terminal injury or illness. Generally, one can be used only to decline medical treatment that "serves only to postpone the moment of death." In those states that do not allow living wills, you may still want to have one to serve as evidence of your wishes.

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Asset Protection Planning >>>

If you haven't done any asset protection planning, your wealth is vulnerable to potential future creditors and, should the worst happen, you could lose everything.

Lawsuits, taxes, accidents, and other financial risks are facts of everyday life. And though you'd like to believe that you're safe, misfortune can befall even the most careful person. What can you do? First, identify your potential loss exposure, then implement strategies that are designed to help reduce that exposure without compromising your other estate and financial planning objectives.

Where the dangers lie

Unexpected liability can come from just about anywhere:

- The IRS and other tax authorities
- Accident victims, including victims whose injuries were caused by the actions of minor children or employees
- Doctors, hospitals, nursing homes, and other health-care providers
- Credit card companies
- Business creditors, including employees and former employees, governmental agencies, suppliers, customers, partners, shareholders, and the general public
- Creditors of other individuals, where you have cosigned or guaranteed obligations for those individuals
- Spouses or other live-in partners

Asset protection techniques

There are three basic asset protection techniques: insurance, statutory protection, and asset placement. None of these techniques is a complete solution by itself, but may make sense as one limited component of an asset protection plan.

Insurance

The simplest way to cope with risk is to shift the risk to an insurance company. This should be your first line of defense. Before you do anything else, review your existing coverage. Then consider purchasing or increasing coverage on your insurance policies as appropriate. You should be adequately insured against:

- Death and disability
- Medical risk, including long-term care
- Liability and property loss (both personal and business)
- Other business losses

Statutory protection

Creditors can't enforce a lien or judgment against property that is exempt under federal or state law. While exemption planning can't offer total protection, it can offer some shelter for certain assets.

Both federal and state laws govern whether property is exempt or nonexempt in non-bankruptcy proceedings (separate federal and state laws govern whether property is exempt or nonexempt in bankruptcy proceedings). Generally, you can choose whether the federal exemption or the state exemption applies. When looking at exemption laws, be sure to find out how much of an exemption is allowed for a particular type of property—it may be completely exempt, or exempt only up to a certain amount or restricted in some way. Types of property often receiving an exemption include:

- Homestead (principal residence)
- Personal property
- Motor vehicles
- IRAs, pension plans, and Keogh plans
- Prepaid college tuition plans
- Life insurance benefits and cash value
- Proceeds of life insurance
- Proceeds of annuities
- Wages

Question: Are You Prepared If A National Disaster Strikes?

It seems as though there's always a hurricane, tornado, earthquake, flood, fire, blizzard, or mudslide happening somewhere in the United States. A storm or other natural disaster could destroy your home, business, or workplace and put you in financial straits, but there are things you can do both before and after the event to help you recover quickly.

Pre-disaster

Create a financial emergency kit. Put together a kit that contains some cash and checks, a list of important contacts (e.g., your insurance agent), and copies of important documents, including identification cards, birth and marriage certificates, insurance policies and inventories, wills, trusts, and deeds. Make sure your kit is stored in a safe and secure place in your home.

Protect your assets. Take some common sense precautions to safeguard your home, business, car, boat, and similar assets against damage from wind, water, fire, or other risks.

Take inventory. Create and maintain an inventory of your valuables, including appliances, electronics, furniture, clothing, jewelry, and artwork. Record models and serial numbers, and take pictures or a video of the items. This will help when it comes time to file insurance claims and purchase replacements.

Check your insurance coverage. Make sure your insurance policies (e.g., homeowners, auto) include all the coverage you need, and understand that damage caused by natural disasters may not be covered under general types of policies. You may need to consider buying separate coverage for hurricanes, floods, earthquakes, or other disasters.

Post-disaster

In the immediate aftermath, proceed with caution. While the disaster may have passed, health and safety hazards still may exist. Be aware that any building you're in, including your home, may not be structurally sound, so carefully look for any apparent damage. Also, report contamination from spills of oil, gas, chemicals, or any hazardous substance.

Assess your property for damage. Take pictures of damaged areas both inside and outside your home, including trees, landscaping, and yard structures such as sheds.

File insurance claims immediately. Contact your insurance agent and file claims as soon as possible. The quicker you do so, the sooner you can get back on your feet.

Continued: Key Estate Planning Documents You Need >>>

Second, a durable power of attorney for health care (known as a health-care proxy in some states) allows you to appoint a representative to make medical decisions for you. You decide how much power your representative will or won't have.

Finally, a Do Not Resuscitate order (DNR) is a doctor's order that tells medical personnel not to perform CPR if you go into cardiac arrest. There are two types of DNRs. One is effective only while you are hospitalized. The other is used while you are outside the hospital.

Will

A will is often said to be the cornerstone of any estate plan. The main purpose of a will is to disburse property to heirs after your death. If you don't leave a will, disbursements will be made according to state law, which might not be what you would want.

There are two other equally important aspects of a will:

1. You can name the person (executor) who will manage and settle your estate. If you do not name someone, the court will appoint an administrator, who might not be someone you would choose.
2. You can name a legal guardian for minor children or dependents with special needs. If you don't appoint a guardian, the state will appoint one for you.

Keep in mind that a will is a legal document, and the courts are very reluctant to overturn any provisions within it. Therefore, it's crucial that your will be well written and articulated, and properly executed under your state's laws. It's also important to keep your will up-to-date.

Letter of instruction

A letter of instruction (also called a testamentary letter or side letter) is an informal, non-legal document that generally accompanies your will and is used to express your personal thoughts and directions regarding what is in the will (or about other things, such as your burial wishes or where to locate other documents). This can be the most helpful document you leave for your family members and your executor.

Unlike your will, a letter of instruction remains private. Therefore, it is an opportunity to say the things you would rather not make public.

A letter of instruction is not a substitute for a will. Any directions you include in the letter are only suggestions and are not binding. The people to whom you address the letter may follow or disregard any instructions.

Living trust

A living trust (also known as a revocable or inter vivos trust) is a separate legal entity you can create to own property, such as your home or investments. The trust is called a living trust because it's meant to function while you're alive. You control the property in the trust, and, whenever you wish, you can change the trust terms, transfer property in and out of the trust, or end the trust altogether.

Not everyone needs a living trust, but it can be used to accomplish various purposes. The primary function is typically to avoid probate. This is possible because property in a living trust is not included in the probate estate.

Depending on your situation and your state's laws, the probate process can be simple, easy, and inexpensive, or it can be relatively complex, resulting in delay and expense. This may be the case, for instance, if you own property in more than one state or in a foreign country, or have heirs that live overseas.

Further, probate takes time, and your property generally won't be distributed until the process is completed. A small family allowance is sometimes paid, but it may be insufficient to provide for a family's ongoing needs. Transferring property through a living trust provides for a quicker, almost immediate transfer of property to those who need it.

Probate can also interfere with the management of property like a closely held business or stock portfolio. Although your executor is responsible for managing the property until probate is completed, he or she may not have the expertise or authority to make significant management decisions, and the property may lose value. Transferring the property with a living trust can result in a smoother transition in management.

Finally, avoiding probate may be desirable if you're concerned about privacy. Probated documents (e.g., will, inventory) become a matter of public record. Generally, a trust document does not.

Caution: *Although a living trust transfers property like a will, you should still also have a will because the trust will be unable to accomplish certain things that only a will can, such as naming an executor or a guardian for minor children.*

Tip: *There are other ways to avoid the probate process besides creating a living trust, such as titling property jointly. Caution: Living trusts do not generally minimize estate taxes or protect property from future creditors or ex-spouses.*



Useful Links

AARP's online website – Useful

information from health to travel

www.aarp.com

On this site you will find resources for

caregivers, consumer protection

information, education, jobs and

volunteer information.

www.USA.gov



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