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FRIGHTS IN YOUR FUTURE

Scary Mistakes That Can Haunt Your Estate Plan

Halloween is just around the corner, and while plastic skeletons and fake cobwebs are all in good fun, a few real-life frights could be lurking in your estate plan and come back to haunt you and your family. Here are some common estate planning mistakes to avoid so they won't creep up on you.

Mistake No. 1: Using POD or TOD Accounts

Pay-on-Death (POD) or Transfer-on-Death (TOD) accounts are often presented as an easy way to avoid probate by naming a beneficiary who will receive the account after you pass away. But, estate planning should cover two crucial "D" words: death AND disability. The problem with PODs and TODs is that they fail if you become disabled from a stroke, develop Alzheimer's, or become otherwise incapacitated. They don't address disability at all, and if it happens to you and your family, your account will be stuck, inaccessible to your loved ones, and outside the reach of your trustee.

Mistake No. 2: Adding Your Kids to Your Home's Deed

It may seem like a good idea to add your child's name to the deed of your home, but this well-meaning move can create serious, long-term consequences. The biggest scare here is that you're setting your children up for a larger capital gains tax if they eventually sell the property after your death. Once your child's name is on the deed, you will need their signature to sell, refinance, or do anything with the property. If something changes in your relationship, they may not want to participate. A properly drafted trust can ensure property passes smoothly to your children without giving up control or creating a tax nightmare.

Mistake No. 3: Failing to Retitle Bank and Investment Accounts

Another common mistake is when people create a trust but forget to retitle their bank and investment accounts into the trust's name. Failing to take this step can lead to probate, leave your assets vulnerable to creditors or lawsuits, and create confusion and difficulties in administering the trust. Ultimately, this mistake can make it difficult for you and your loved ones to access funds in your accounts.

Mistake No. 4: Not Updating Beneficiary Designations on Retirement Accounts and Life Insurance

If you haven't updated your beneficiary designations on retirement accounts and life insurance to align with your plan, you may undo all your hard work without realizing it. By missing this critical step, outdated information will prevail, and an ex or another unintended recipient will benefit from your retirement accounts or life insurance policies.

Mistake No. 5: Making Large Gifts Without Consulting Us First

It may seem harmless or even generous to start gifting large amounts of money to your children, but doing it without a strategy (and calling us first) can backfire in a big way. If nursing home care and Medicaid are even a remote possibility, those well-meaning gifts could trigger penalties, delaying benefits, and costing your family thousands. As part of your Medicaid eligibility, you'll need to report the gifts you have made in the last five years, and if you have made many of them, you could become ineligible for Medicaid.

Mistake No. 6: Going in Unprepared

When it's time to retitle your assets or change beneficiaries, showing up at the bank or brokerage office without the proper documents or a clear understanding of what must be

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Secure Your Future Today

The Power of Early Estate Planning

Starting your estate planning early might not sound like the most exciting thing, but it's one of the smartest decisions you can make. Whether you're in your 30s and just bought your first home, in your 40s raising kids, or in your 50s thinking about retirement, having a solid estate plan gives you and your loved ones a priceless gift: peace of mind.

Control Over Your Wishes
One of the most significant advantages of early estate planning is control. You have the opportunity to decide exactly how your assets will be distributed, who will care for your children if something happens to you, and who will make decisions on your behalf if you're unable to do so. Without a plan, those decisions could be left to the courts, and the outcome might not reflect what you would have wanted.

> *"Whether you're in your 30s and just bought your first home, in your 40s raising kids, or in your 50s thinking about retirement, having a solid estate plan gives you and your loved ones a priceless gift ..."*

Protection for Your Loved Ones
If you have young children, planning early is especially important. A well-crafted estate plan allows you to name a guardian for your kids, create trusts to manage their inheritance responsibly, and ensure your family is cared for no matter what happens. Even if your estate isn't large, the structure and guidance you leave behind can make a huge difference.

Probate Hassle Avoidance
Another key benefit of early estate planning is avoiding probate, a time-consuming, public, and expensive legal process. Strategies like creating a revocable living trust can keep your estate out of probate court and ensure a smoother transition of assets to your beneficiaries. Starting early allows you time to structure your plan wisely and avoid future headaches.

Adaptation to Life Changes
The earlier you start, the more flexibility you have. Life doesn't stand still — marriages, divorces, new children or grandchildren, job changes, and new properties can all affect your estate. Beginning early gives you a solid foundation you can tweak as needed, instead of scrambling to build something from scratch during a crisis.

Tax Minimization
While not everyone faces estate taxes, for those who do, early planning can help minimize them. A financial and legal advisor can help structure gifts, trusts, and charitable donations in ways that preserve more of your wealth for your loved ones instead of the IRS. And even for smaller estates, planning ahead helps with income and capital gains tax implications that often get overlooked.

Family Conflict Avoidance
When a loved one passes without a clear plan, confusion and differing expectations can lead to arguments or legal battles between family members. By outlining your wishes clearly and legally, you minimize misunderstandings and help ensure a smoother, more unified transition.

Peace of Mind
Ultimately, the most significant advantage is peace of mind. Knowing your wishes will be honored, your loved ones will be cared for, and your legacy will be preserved brings a sense of comfort that's difficult to put a price tag on.

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done can lead to confusion, delays, or incorrect setup. When you work with us, we provide step-by-step instruction letters, which can be a helpful guide throughout the entire process. Go in prepared with your estate planning binder, instruction letters, and any other important documents.

Estate planning is too important to leave to guesswork or advice from well-meaning friends, your stockbroker, banker, or financial advisors who don't know the complete picture of your plan. Call us before you make changes, move money, or head to the bank. We can help ensure these mistakes don't haunt your plan.

-Paul Kraft

Grilled Teriyaki Flank Steak

Inspired by TheShortOrderCook.com

Ingredients

- 1 1/2 lbs flank steak

Marinade

- 2/3 cup red wine
- 1/2 cup soy sauce or tamari
- 1/3 cup brown sugar
- 1/4 cup sesame oil
- 1 tbsp sesame seeds
- 1 tsp minced garlic
- 1/4 tsp black pepper
- 1/4 tsp ginger powder
- 1/4 tsp red pepper flakes (optional)

Directions

1. In a large bowl, whisk together marinade ingredients.
2. Place the flank steak in a large, rimmed dish. Pour the marinade over the meat.
3. Refrigerate and allow to marinate for 15 minutes. Flip and let marinate for another 15 minutes.
4. Preheat grill to 400 F.
5. Add the meat to the grill and cook for 3–5 minutes on each side. Leave the grill lid open to avoid overcooking.
6. For a medium-rare steak, remove from grill at 130 F internally, and for medium, remove at 140 F.
7. Let the meat rest on a cutting board for 5–10 minutes. Then, slice against the grain into thin pieces and enjoy!

Can You Put Your Pet's Bowl in the Dishwasher?

If your pet is practically a family member, you likely care a lot about what goes into their food bowl. But here's a question many pet owners forget to ask: "How clean is that bowl, really?" And more importantly, "Can you just toss it in the dishwasher?"

The short answer is yes, most pet bowls can be safely washed in the dishwasher — and they probably should.

According to the National Sanitation Foundation (NSF), pet bowls are among the germiest items in the home, often ranking alongside kitchen sponges and bathroom faucets. When left unwashed, pet bowls can become breeding grounds for bacteria like MRSA, E. coli, and salmonella, which can pose health risks to pets and families.

That's where your dishwasher comes in. Modern dishwashers can handle more than dinner plates — they reach high enough temperatures to sanitize pet bowls and kill harmful bacteria effectively. Just check the bottom of the bowl or the manufacturer's instructions for a dishwasher-safe symbol, especially for plastic bowls, which can warp or degrade in high heat.

If you still use a plastic pet bowl, consider finding a new one. Veterinarians and pet care experts recommend stainless steel or ceramic bowls. Not only are they more durable and hygienic, but they're also far less likely to harbor bacteria in scratches or porous surfaces.

If you're hand-washing your pet's bowl, use hot, soapy water, and scrub every part of the bowl. The FDA recommends cleaning pet bowls after each use and even more frequently if you feed wet or raw food.

If your pet eats from their bowl multiple times a day, consider having a second clean set on hand so a fresh one is always available.

So, if your pet's bowl is dishwasher-safe, go ahead and give it a spin — preferably on the top rack. It's a simple step that makes a big difference in keeping your furry friends healthy and safe.

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EVEN MICHAEL CRICHTON GOT IT WRONG

Estate Planning Lessons From a Literary Legend

Michael Crichton was a literary giant — the mind behind "Jurassic Park," "The Andromeda Strain," and "ER." But despite his brilliance, he wasn't immune to estate planning complications. When Crichton passed away in 2008 at 66, he left behind a complex situation that serves as a cautionary story for anyone hoping to leave a smooth legacy.

Crichton had a will and trust in place, but they were outdated. Most notably, his documents did not provide for any future children. At the time of his death, his fifth wife was pregnant — a fact not reflected in his estate plan. As a result, there was a legal dispute over whether the unborn child, John Michael Todd Crichton, should be considered a beneficiary.

Crichton's adult daughter from a previous marriage argued that the baby should not inherit, citing the language in the will. A court battle followed, and eventually, a judge ruled that the son could inherit from the estate — but not without litigation and unnecessary stress for the family.

Crichton's estate was valued in the tens of millions, but we can all learn from his story. Here are four key takeaways.

Keep your documents up to date.
Life changes with marriages, divorces, births, and deaths. Your estate plan should reflect your current reality. Review it at least every 3–5 years, or immediately after a significant life event.

Plan for future children and grandchildren.
Even if you're not expecting, it's wise to include language that accounts for future descendants. This can avoid costly court battles and ensure your intentions are honored.

Communicate with your family.
Unspoken assumptions can lead to conflict. Being clear with your loved ones and your estate planning attorney can prevent confusion down the line.

Work with an experienced estate planning professional.
Crichton had a will and trust, but they weren't airtight. A qualified estate planner can help ensure your documents are legally sound and flexible enough for life's surprises.