

# HAPPY HOLIDAYS 2017

Greetings! We want to take an opportunity to review some important considerations for you and your loved ones, as we enter the New Year.

- **TIME FLYS.** Especially as we get older! Please review your current Estate Plan. If you have not seen us within the past THREE years, or your personal circumstances have changed: marital status, new additions, health, wealth, relocation, or family ties, consider contacting us for a complimentary review. Most people think that their estate plans are a lot younger than they really are.
- **THE TRUMP TAX PLAN.** Two words: STAY TUNED. The House and Senate have different bills: some highlights: BOTH: Increase the Standard deduction and the child tax credit. HOUSE: Mortgage deduction up to \$500K on primary residence. SENATE: Preserves \$1M cap mortgage deduction on two homes; BOTH: No deductions on home-equity loans. HOUSE: Repeals deductions for state and local income and sales taxes, caps property tax deduction at \$10K and eliminates the medical expense deduction; SENATE: Same as House, but eliminates the property tax deduction and retains the medical expense deduction.
- **CHECK & DOUBLE CHECK THOSE BENEFICIARY DESIGNATIONS.** If you acquired new assets or life insurance this past year, changed jobs or rolled over retirement accounts, please request your current beneficiaries, from your plan administrators, **in writing**. Your beneficiaries must be consistent with your estate plan. This is often not the case! There are many legal and non-legal reasons to structure your beneficiary-designated assets in a different manner than your Will or Trust Plan.
- **YOUR PETS ARE PART OF THE PLAN.** Your pets are your family too and they can have a place in your Estate Plan. They are welcome in our office. Please visit the updated “MEET OUR PETS” page on our website for more information.
- **UPCOMING SEMINARS.** We will again be hosting some seminars throughout the New Year, for you, your family and friends. Please contact Amanda, if you are interested in attending. Topics included, which are back by popular demand:

- Estate Planning 101
- Is a Will or a Trust Plan right for me?
- What happens if I don't know the difference between the Ramada Inn and the Ritz Carlton and I want to protect my Legacy? *Otherwise known as the dreaded “nursing home” conversation.*

We wish you a happy & healthy holiday season & New Year!

*Susan, Amanda, Kelly, Kim, Kathy & Barbara*