
THE *INVESCO* Alternative

Dedicated to helping you ...
... Achieve Financial Independence

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WILL YOUR FAMILY BE ABLE TO MANAGE YOUR FINANCIAL ASSETS WHEN YOU CAN'T?

What would happen if you were incapacitated (or died) tomorrow? Do your heirs know of all your life insurance policies? The value of your collectibles? Are you managing rental units? An investment portfolio? Who would take over for you? Is your estate planning up-to-date?

Do you have written instructions to your family on how to handle this situation? Will they know what to do? Whom to call? Where to find things?

Real example no. 1: A few years ago we designed and implemented a Living Trust and a Family Limited Partnership for a client. We made sure all her properties were transferred to her partnership and trust, and that she gifted the proper amount to her children and grandchildren each year at tax time. However, when she died, we found that she had purchased two prop-

erties and opened a bank account in her own name. Now part of her estate has been forced into probate.

Real example no. 2: A year ago another client (living abroad) died. We had made sure a few years earlier that his assets would pass directly to his beneficiaries. All worked well, except that all of his substantial savings over the last four years had apparently gone into a numbered Swiss account. No heirs have ever found the number or claimed the money.

Real example no. 3: A recent widow came in for counseling. Her husband left her with two apartment buildings she couldn't manage. She was still trying to locate a bank account and a brokerage account. Until she gets through probate she won't be able to touch them anyway. The apartments had to be sold; since they were owned jointly

she had a large capital gains tax. Her estate will owe a huge tax when she dies, since all her husband's assets went directly to her instead of in trust.

Real example no. 4: Another client developed an alcohol problem. While visiting a niece and her husband in Missouri she had a severe auto accident. Her niece and her husband had her declared a "ward of the court" and requested that they be appointed financial guardians of her substantial estate. The judge demurred, and appointed a local bank trust department. She recovered in a year, but struggled five more years suing the trustee for a return of her assets. The trust wouldn't release any funds for the costs of her suit, but spent a small fortune of her money defending it! (Finally, they did lose).

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YOUR FAMILY (cont'd)

Real example no. 5: Most of our clients have discussed succession planning with us, and have agreed some changes needed to be made. The bad news is that about half of them have not gone ahead and implemented the changes required. Their deaths or mental decline may leave their families in a disaster! It could happen to you. Don't let it.

You probably have life insurance, or at least you did when your children were minors. Succession planning is just as important, especially if you're past 65 or sick.

You bought that piece of equipment you had to assemble. After an unfruitful hour's labor, you finally had to get out the instruction sheet.

What would you have done if they left it out? Sent it back?

Don't leave your family without an instruction sheet! Sit down today and prepare a good one. Perhaps you need to assemble your family to give instructions. If you have any preparation problems, call us right away. This is part of our free service as professional estate planners.

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ADDRESS SERVICE REQUESTED



Are You Prepared?