



May 20<sup>th</sup>, 2016

## Preparing For a Long, Happy Life

*"Eighty is the new sixty."*

-a client, in a recent conversation

We are living longer.

If you had graduated from high school in 1955, the average life expectancy for us North Americans was just about 70<sup>1</sup>. Life expectancy research suggests that if you are an 80 year-old woman today, you can expect to hit 90<sup>2</sup>. This year we have been privileged to celebrate clients having birthdays in their late-90s and 100s!

Unfortunately, these increased expectations carry some significant considerations and challenges for our financial lives. This can put pressure on us as individuals, families, and advisors to address the consequences. As your trusted advisor, we encourage discussion on these topics so that we may help you facilitate your financial wishes.

**Long Term Care Planning** - Being aware of the physical and cognitive declines that may be possible are imperative. Whether you should consider long term care insurance or simply ensuring that you have a durable power of attorney in place is an important step to take.

**Wealth Transfer Planning** - Establishing a trust can help protect yourself from financial abuse during your life. After your passing, a trust can facilitate the transfer of your assets while avoiding probate, ensuring your intentions are carried out.

**Fraud and Scams** – Unfortunately, we have seen instances where elderly clients have been preyed upon by extortionists and con men. We can oversee withdrawal patterns and talk through unusual calls our clients receive to protect against fraudulent activity.

**Charitable Giving:** Many who have enjoyed wealth in their lives find it important to give back in some way. We've vetted and worked with a number of charities to further our clients' wishes. Consideration on asset selection in the giving process can help ensure your transfers aren't diminished due to unforeseen taxes.

**Our Children** - As we live longer, it has become common to see our children join us in retirement. Ensuring your children are equipped with a financial plan so that they can enjoy their golden years care-free can be a boon to any parent.

During the nearly 40 years our company has been in business, we've witnessed all kinds of economic climates and addressed more planning issues than we could count. We hope you think of us as your financial rock, as someone you want in your foxhole when it matters.

John, Derek, Jon, and Stacie

<sup>1</sup> Data Source: OurWorldInData, a company based out of Oxford University

<sup>2</sup> Data Source: Social Security Administration.

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