

# Your Legacy Connection



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Mary Merrell Bailey, Esq.



Hallie L. Zobel, Esq.

## Bailey and Zobel Present Lifelong Learning Class at Rollins College to Over-50 Set

The fall classes for seniors over 50 at the Rollins College Center for Lifelong Learning (RCLL) are in full swing. Merrell Bailey and Hallie Zobel are enjoying the opportunity to engage seniors each Thursday evening in October in a fun and interactive session on *"The Fundamentals of Estate Planning & Probate – What Every Senior Should Know."*

"We are thrilled to be teaching this valuable course to seniors who want to boost their knowledge about estate planning," said Merrell Bailey. "It's very rewarding to see seniors enjoying the social connections while exploring new interests in ways they never could due to work schedules and family obligations."

Bailey noted that the timing of the course coincides with **National Estate Planning Awareness Week, October 19-25, 2015**. National Estate Planning Awareness Week was adopted by Congress in 2008 to help the public understand what estate planning is and why it is such a vital component of financial wellness. Both Bailey and Zobel believe that those who work in a professional advisory role have a responsibility to empower Americans of all ages to achieve their life goals by furthering their knowledge about the importance of proper financial and estate planning.



"We are hopeful that the course will be offered again through RCLL. Until then, seniors who are interested in learning more about the RCLL program are encouraged to visit the website at <http://www.rollins.edu/evening/rollins-center-lifelong-learning/senior-courses.html>, or call us at 407-622-1900."

## Navigating Life's Journey: The Role of the Revocable Living Trust

Created during your lifetime, your revocable living trust (RLT) is your alter ego. Designed to be the minivan of trusts, the revocable living trust carries you, your loved ones, your assets, your pets and all of your baggage along life's journey.



The function of a revocable living trust is far more powerful than a simple will because it covers three phases of the Trustmaker's life: (1) while the Trustmaker is alive and well; (2) if the Trustmaker becomes mentally incapacitated; and (3) after the Trustmaker

dies. It may be amended or terminated any time while you are competent. Your revocable living trust becomes irrevocable upon your death.

You do not need to be wealthy to use a trust. In Florida, most people use an RLT to dictate in advance who will help them with their paperwork and finances if they no longer can handle their affairs, and also to avoid probate – a court proceeding that transfers the title of your assets after your death.

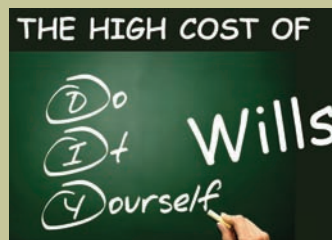
Since the assets funded into the RLT during the Trustmaker's lifetime will no longer be "owned" by the Trustmaker but by the Trustee of the trust, there will be no need for the trust assets to be probated when the Trustmaker dies. Instead, the Trustee can proceed with settling the trust outside of probate and without any court supervision or interference.

Some clients tell us that they do not want their wealth to be used to support their daughter-in-law's next husband. The RLT is one vehicle used to accomplish that goal.

Wills are public record at your death; the terms of your revocable living trust are not. This can become a very important issue, particularly if you are in an unmarried relationship. It is not anyone's business to whom you leave your money. Make sure that your documents -- and the names of those you love -- stay out of the public eye.

## Bailey and Zobel Earn National Media Exposure in Industry's Top Publication

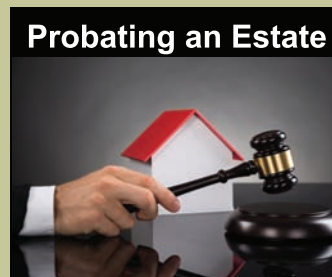
A series of articles written by Merrell Bailey and Hallie Zobel have earned placement in the industry's most respected trade publication – *Trusts & Estates*. Founded in 1904, *Trusts & Estates* is the pre-eminent, peer review journal and website for wealth management professionals. Below are abstracts and links to articles that have been published over the past year.



Read Hallie Zobel's article showcasing what can happen when heirs are disinherited or given unequal shares in a DIY will: <http://bit.ly/1fLgzLE>



Read Merrell Bailey's analysis of the "aging-in-place" trend and a list of options available to senior boomers across the country who want to age-in-place: <http://bit.ly/1FMZTNZ>



Read Merrell Bailey's article predicting a shift from estate planning to estate probating due to a large aging population where many seniors are dying intestate: <http://bit.ly/1sGMKOG>

## Bailey Interviewed by MarketWatch



Merrell Bailey was interviewed by journalist Robert Powell of MarketWatch/DowJones on the topic of probate: <http://on.mktw.net/1G0WjwL>

# The Holiday Turkey Is in the... Dishwasher?

## Top 10 Warning Signs Your Elders May Need Help

Publix has the greatest holiday television commercials, doesn't it? They evoke love, warmth, family and wonderful meals. You can't wait to visit home.

This year, get a feel for how your elderly loved ones really are doing. They may be disguising fading capacity behind a cheerful façade. You might not be privy to the results of Mom's latest neurological exam, but these practical hints can alert you to warning signs that Mom's mental and physical well-being might not be as strong as she may lead you to believe.

❶ **The Main Meal.** Your Mom may have been holding large family dinners flawlessly your whole life. But this year, perhaps she overlooked a traditional family favorite, or undercooked the turkey, or added salt instead of sugar to the pecan pie batter? Hosting a large meal requires a surprising amount of executive-level brain function. Mom has to plan the menu, travel to the store and purchase the appropriate amount of ingredients, read and follow a recipe, use multiple kitchen appliances, time the food preparation, and get the house ready for company. Bobbling the holiday meal can be one of the first signs of cognitive decline.

❷ **The Car.** If Dad's car has scrapes and dents, Dad's eyesight might need to be checked. He may not be able to judge distances, or see past the hood. He could be suffering from seizures. Limited mobility might hamper him from being able to turn his head to look both ways. Dad may be experiencing regular fender benders, but if he is crafty, he may rush to fix the damage without reporting it to you – or to the insurance company – for fear of losing his driver's license.

❸ **The Refrigerator and Pantry.** Do you notice spoiled or out-of-date food? Are the shelves bare? Aunt Sally might no longer remember to eat. Perhaps she doesn't have transportation to the store. Could Aunt Sally lack the money to buy food?

❹ **Personal Physical Appearance.** Is Uncle Henry unclean or disheveled? Is he bruised or cut? Uncle Henry could be losing his sight. Are his clothes too large or too

small? Uncle Henry could suffer from an undiagnosed medical condition that is affecting his weight.

❺ **The Mail.** Is the mail piled up or unopened? Are there notices from creditors? Dad may be overwhelmed and unable to handle his financial affairs. Shipments of bizarre items that Dad ordered, or thank you notes from disreputable charitable or religious organizations, or unexplained checks or PayPal deductions shown on the bank statements may mean Dad is being manipulated. No bank statements? Dad may bank or pays bills electronically. Record his passwords – the inability to access digital assets is an ever-increasing problem.

❻ **The House.** How does your parents' home appear? Is the foliage overgrown? Are the shutters askew, screens torn, windows broken, or is paint peeling? Does the plumbing function? Are all appliances operable? Are there stacks of dirty dishes or garbage in the house? Do you smell anything odd or offensive? Your parents may lack the physical, mental, or financial wherewithal to keep up their home. We all hate to recognize it, but there comes a point as your parents age that they will be unsafe living at home alone. They may need assistance with lawn care, house cleaning, meal preparation, and personal care. They may need to downsize, or move into some form of communal living. This is an incredibly difficult subject to discuss.

❼ **The Pets.** Are the pets being cared for properly? Are there unexpected pets? Has Cousin Ethel turned into the crazy cat lady, or does Uncle Billy have aggressive and uncontrolled dogs? Are they spending money on the pets to their detriment – is everyone eating dog food because it is all they can afford?

❽ **Personality Changes.** Has your sweet-mannered Dad become aggressive or abusive? Has your outgoing Mom become withdrawn? Do their moods swing? Changes in brain function often manifest in behavioral changes. People don't talk about it much, because it is  
*(Continued on back page)*



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Nov. 20, 11:00 a.m. — Importance of original documents vs. copies

### PROFESSIONAL SERIES

Oct. 16, 11:00 a.m. — Asset protection that spans multiple generations  
Oct. 28, 2:00 p.m. — Probate peculiarities professional advisors should know



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## Top 10 Warning Signs Your Elders May Need Help - (Continued from inside)

shocking to have a parent become violent or depressed –but it happens. A lot. Make sure your parent’s physician is aware of your observations, and push for a neurologist’s evaluation if you feel it is warranted.

⑨ **Companions.** Our elders can be lonely, isolated, and vulnerable to predators. Be skeptical of new and suddenly close relationships. Pay attention to the names of the people surrounding your loved ones. If your internal warning system alerts, listen to it.

⑩ **Conversation.** Can Mom track the discussion? Are her responses appropriate and timely? Suspect hearing loss if Mom tunes out only when there is

background noise, but if Mom regularly loses her train of thought mid-sentence, or answers in non-sequiturs, beware of cognitive decline.

Start the conversation early and keep the channels of communication open, but don’t be surprised if your parents balk at discussing any plan for their incapacity.

Your elders have pride and desperately want to maintain their dignity and independence. They can become masterful at presenting a wholesome picture of health and happiness because they love you and don’t want you to worry. Look deeper and pay attention to the smallest signs of mental or physical decline, so you will be better equipped to help them. The holidays are an excellent time to assess and enjoy your loved ones, whether your family resembles a Publix commercial or a Jerry Springer episode.



*Wishing You  
Autumn Blessings!*

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