

Churchill Management Group

Financial Planning Newsletter

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Planning In Advance for Managing Your Estate



At the core of Churchill Management Group's philosophy is the goal to help clients make money and keep it.

At Churchill Management Group, we believe aiming to grow and maintain wealth now and for future generations requires at least 3 core tenants:

- 1) First, develop and follow a customized financial plan created by Churchill Management Group.
- 2) Secondly, develop an investment strategy that takes into account all of your investable assets.
- 3) Thirdly, make sure your estate plan is properly executed and reviewed.*

In the outline below, there are four considerations we provide in order to help our clients better manage their estate and legacy objectives.

Consideration #1: Execute a Written Estate Plan.*

At Churchill we believe it is important for our clients to have a written estate plan. In most cases, if you do not put in writing your estate wishes then the state statute, overseen by a probate process, will oversee how your estate is distributed and to whom.

Formalizing your estate documents may also save your family some financial

heartache after you are gone and may help prevent arguments, which could end up costing more in legal fees.

Consideration #2: Verify or Update Your Beneficiary Designation Forms.

It is important to confirm that the beneficiary designations reflect your desired person or persons with whom you want your assets to go and to confirm they are consistent with your other estate planning documents.

It is also important to remember to update these forms when life events happen such as marriage, divorce, death or with the birth of a new child or grandchild. Keep in mind, for estate tax planning purposes, your estate planning attorney may be able to suggest the appropriate beneficiaries to add flexibility to your estate plan in order to take advantage of estate tax exemptions, if applicable, at your death.

Consideration #3: Implement Incapacity Planning and Health Care Directives.

Often times most people think only of death when considering estate planning matters.

However, your estate plan should set forth who will make decisions for you if you are incapable of making them yourself. This includes helping manage both your financial and health decision needs during potential incapacitation. Health decision needs include medical care and end-of-life circumstances.

Consideration #4: Regularly Review and When Necessary, Update Your Estate Plan.*

Changes in estate or tax law, changes in your family situation or changes in your personal perspective are just a few reasons that may cause your estate documents to no longer be relevant to your situation.

Estate plans should be reviewed periodically, we recommend at least every 4 years. It is also important to remember to conduct a review of your estate plan when life events happen such as marriage, divorce, death or with the birth of a new child or grandchild.

Remember to always consult with an estate planning attorney for final legal matters.

Reach out to a Churchill advisor today to discuss how we can work alongside you with the goal of growing and maintaining wealth now and for future generations to come.

Source: written by Scott M. Perkins MBA, CFP

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***Disclosure Regarding Financial Planning Services.** Churchill provides financial planning services to clients that specifically engage Churchill for that service. The planning can include defining goals, designing a plan, assisting with implementing the plan, and evaluating and adjusting the plan over time, at the request of the client. The financial planning includes advice regarding securities investing, and may include discussions of a client's tax, insurance, employee benefits, estate planning and other issues. Churchill, however, does not provide legal, insurance, employee benefit, estate planning, tax or accounting advice, and the client must rely on legal, insurance and accounting professionals for that advice and documentation. No guarantee can be made as to increasing returns to an investment portfolio as a result of financial planning.

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If you are interested in learning more about Churchill's Financial Planning offerings, please do not hesitate to contact your Churchill Representative. You can also call our Los Angeles Headquarters at 877-937-7110 or email us at info@churchillmanagement.com