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REPORT OF COUNSEL

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YEAR-END REMINDERS

At the beginning of each year, we all have a list of actions items to accomplish during the year. It's always gratifying to see how many items are completed each year. As this year draws to a close, here's a list of year-end reminders.

Tax Planning — if you face significant changes in your tax situation, it is time to contact your accountant. Don't let an increase or decrease in income or capital gains catch you unaware.

Winterize your house and car — can't remember what needs to be done? See spouse for updated "Honey Do" List.

Organize your financial data — would you want to administer your financial records if you became incapacitated or died? Let your Executor, Trustee and Agent under your Durable Power of Attorney know where your records are located.

Consolidate your financial relationships — close bank accounts or brokerage accounts with very little money in the account. Open a brokerage account and transfer to the

account any stock owned by you for which you hold the individual stock certificates.

Update your beneficiaries — be sure that you named beneficiaries for your retirement accounts and life insurance. If you named beneficiaries years ago, review your beneficiaries and be certain that the beneficiaries are still the people you want to receive your retirement funds or life insurance.

Estate Plan — if you don't have an estate plan, take steps to put one in place. Call me and I can help you with the process.

Update your existing Estate Plan — has your family changed? Do you want someone else to be your Executor or Trustee? Are you at the point where you should consider moving from a Will based plan to a Revocable Trust based plan?

Have a safe and Happy Thanksgiving!