

Lynne N. Clark, P.C.

A Virginia Professional Corporation
Attorney and Counselor at Law

7003 Backlick Court, #100
Springfield, VA 22151
Admitted in Virginia and D.C.

Tel 703-256-7900
FAX 703-256-7902
email: lynne@lynnenclark.com

REPORT OF COUNSEL FEBRUARY 2016

POWERBALL!

Did you buy any powerball tickets for the last two big drawings? I don't buy lottery tickets, but my husband sometimes does. He assures me that we are certified non-winners in the last two drawings.

Lilian Cunningham wrote a column for the Washington Post on January 17, 2016 titled "How to Win from Powerball, Even if You Lose" In the column Ms. Cunningham points out that many folks who buy lottery tickets have dreams about what they might do if they do win. She points out that if you want to get something out of that losing ticket, take a minute to linger over the fantasy you constructed before that drawing crushed it.

Compare the life you are living now with the life you might like to live. Do you long for a different type of work? Do you want to travel more? Spend more time with your family? Help people in need?

Whatever it is that you might like to do in any area of your life — personal, financial, health — you need a plan to get there. Without a plan, an unrealized dream is all we are likely to experience.

In the estate planning context consider the following:

Take a good look at your family members. Which family members are you close to? Which ones do you wish to benefit with your assets? Does anyone need financial or other help? Which family members would be good executors, trustees or agents under your power of attorney.

Do you have any estate planning documents? How old are they? Do they need to be updated?

Are you doing the amount of saving and financial planning necessary to provide for your retirement and a legacy for your family?

Look at the assets you own. Do you own a mix of real estate, cash and securities? Are you too heavily invested in one asset class?

What is your attitude toward money? Do you want to leave this world with \$10 in your checking account? Do you want to leave a substantial legacy for your family or community?

Visit my website — www.lynnenclark.com — which has many helpful articles on estate planning, or call and schedule a time to speak with me. I always enjoy hearing from you.