



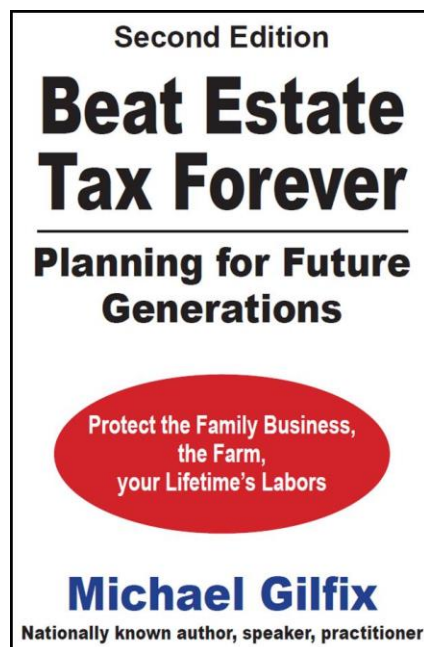
PEACE OF MIND™ Newsletter

“Exclusively for POM Members”

2300 Geng Road, Suite 200
Palo Alto, California 94303

Spring/Summer, 2014

Book Release POM Seminar a Raging Success!



Michael Gilfix completed the second edition of his book on estate tax, *Beat Estate Tax Forever*, in late 2013. It reflects updates and changes in the law from 2012. It addresses many topics that were not addressed in the first edition.

We decided to have a special book release gathering exclusively for members of the Peace of Mind Program. It took place on January 16, 2014 at the Bay Café at the Palo Alto Municipal Golf Course, just down the street from the Gilfix & La Poll office.

The room was full. Approximately 70 members of the Peace of Mind Program attended. Wine and cheese were served and everyone received a copy of the book.

We first sent email notice about the seminar. POM Program administrator Shanna Gilfix also placed telephone calls to POM members to be certain that everyone was aware and invited. We are delighted that it took very few calls to fill all available seats for the seminar.

Such participation reflects your interest in our creative, proactive work on your behalf. Look forward to additional seminars and opportunities to explore tax and other aspects of planning.



Upcoming POM Seminar: **Your Digital Estate**

Attorney Mark Gilfix will present this special Peace of Mind member only seminar Thursday, June 5, 2014 at 6:30pm at the Bay Café at the Palo Alto Golf Course. *Continued on the following page...*

Do you use Facebook? Gmail? Yahoo? Other email? Do you use online banking or bill-pay? Have you purchased music or movies on iTunes? Do you use photo sharing sites? Do you blog? Do you own any domain names?

If the answer to any of the above is 'yes,' you need to plan ahead to deal with your "digital estate," just as you have for the rest of your estate.

In this seminar, Mark Gilfix will discuss the steps you need to take to ensure that your digital assets and digital accounts are not lost. He will cover some of the emerging laws and rules that apply to this area of estate planning, and will offer ideas and tools that you can use to ensure that you and your heirs are covered in the rapidly evolving digital world.

Call (650) 493-8070 today to register!!

Recent Questions from POM Members

When one member of the Peace of Mind Program submits a question, it is probable that others have the same question. For this reason, we identify recent questions we have received and our summary responses.

Question: My husband and I have an AB Trust. I am about to inherit \$350,000 from my mother's estate. How will I title those assets after I receive them?

Answer: When a married individual inherits money, the money is her separate property. This means that she has complete ownership and control of it.

Once it is inherited, she has two choices. First, she can retain its "separate property" status. This means that she would retain complete control of the asset. It also means

that, if there is ever a divorce, all of those funds remain with her.

Alternatively, she can convert those assets to "community property." In effect, this is a gift of a half interest to her husband. This means that she would be giving up a half interest in the asset and she would be giving up her exclusive control.

Either way, inherited assets must be titled in her trust to be sure probate is avoided.

Question: We established Family Protection Trusts for each of our two children. When we did so, we did not believe that our daughter would be able to manage her own trust. We named someone else as trustee. We now believe that she is able to do so and would like to make a change. Can we do so?

Answer: Particularly since your daughter's trust is not yet funded – it is in existence but is empty – you can change its terms in any way you like. These are irrevocable trusts, but nothing prevents you from replacing them with new trusts and with different terms before such trusts are funded. If assets are already in the trust and there is a need to make a change, it can be more difficult.

Michael Gilfix Addresses Aging Services Collaborative Conference

On May 3, Michael Gilfix presented a very well attended presentation entitled, "Asset Protection, Medi-Cal Planning, Trusts, and Financial Abuse." Attendees included services providers and over 100 members of the community.

Particularly interesting to attendees was the discussion of asset protection when facing

the cost of long-term care. Attendees were surprised to learn of the many planning tools that are available to achieve these goals.



Communicating with Medical Care Providers for Quality Care

POM members are now offered a one hour consultation with Myra Gerson Gilfix, Esq. regarding patient care and patient advocacy.

Why is this important? In the best of circumstances, it is difficult to obtain reliable, complete information about one's medical condition, treatment options, and outcomes. When one is ill or faces challenges, it can be impossible to understand medical care options and their implications.

Ms. Gilfix will advise about the following:

- What questions should be asked of treating physicians and how should they be asked?
- If cost of care is a factor, how should this issue be raised?
- When is it best to obtain a second or third opinion?

Who should take advantage of this counseling offer? Anyone facing major medical procedures.

You or your spouse may face health care challenges and be uncertain about how to obtain the best care. Asking questions can be the key. It is difficult to know what to ask.

Alternatively, you may be a family member or a health care decision making agent under someone's Advance Health Care Directive. In that event, what questions should be asked? How do you approach the medical team?

Appointments are available afternoons, Monday through Thursday. In calling to make such an appointment, identify yourself as a member of the Peace of Mind program. There is no cost to Peace of Mind members.

Sharing your Free Hour Consultation

A current client and member of the Peace of Mind program allowed her daughter to use her free annual consultation hour. Her daughter came to our office and we are now preparing an estate plan for her and her husband.

In that meeting, it became clear that our client's other daughter was to become a client. Taking full and wonderful advantage of the Peace of Mind program, our new clients, the son and daughter-in-law of a long time client, joined the Peace of Mind program. They, in turn, will transfer their free annual hour consultation to another family member.

This is a wonderful illustration of how the Peace of Mind program takes care of whole families. We encourage you to share or transfer your free annual consultation to other family members. It is a classic "win-win."



UPCOMING EVENT

PEACE OF MIND MEMBER ONLY SEMINAR

YOUR DIGITAL ESTATE:

HOW TO DEAL WITH EMAIL, iTUNES,
ONLINE BANK ACCOUNTS AND
OTHER DIGITAL ASSETS

Date: Thursday, June 5, 2014

Time: 6:30 pm

Where: Bay Cafe

1875 Embarcadero Road

Palo Alto, CA 94303

Please call (650) 493-8070. Space is limited.



★Use or Share your FREE hour POM consultation★

Remember: If you do not plan on using your annual consultation, let a family member use it. It is transferrable. Use the attached certificate and just make the appointment!

PEACE OF MIND

FREE CONSULTATION* CERTIFICATE

I/We, _____, give to _____
[POM Member] [Recipient]

our 20____, annual free Peace of Mind Consultation to be used on or before
_____, 20____.

Dated: _____

[POM Member]

[POM Member]

*When calling to make this appointment, please indicate that you have this Certificate



GILFIX & LA POLL ASSOCIATES, LLP

PEACE OF MIND

Member Newsletter

UPCOMING EVENTS:

ASSET PROTECTION SEMINAR:

Date: Thursday, June 5, 2014

Time: 6:30 pm

Location: Bay Cafe
1875 Embarcadero Road
Palo Alto, CA 94303

Please call (650) 493-8070. Space is limited.

**EXCLUSIVE
NEWSLETTER
FOR POM MEMBERS
ONLY**