



PEACE OF MIND™ NEWSLETTER

"Exclusively for POM Member's"

801 E. Charleston Road
Palo Alto, California 94303

March, 2022



Bitcoin and Blockchain POM Webinar by Mark Gilfix on January 27

Mark presented a webinar that was very well attended by POM members about the new world of Bitcoin, other Cryptocurrencies, and Blockchain. To many, this is the new Wild West of investing. Mark is establishing himself as a national leader around estate planning for Cryptocurrencies and "Non-Fungible Tokens" (NFTs) with an article that will appear in a national magazine in March of 2022. You can read an online version of that article here: <https://www.wealthmanagement.com/high-net-worth/intro-nfts-estate-planners>.

You or your children will be interested in this new world at some point. We hope that you participated in the webinar. If you would like to view it, it has been recorded and available at <https://www.gilfix.com/video-center/peace-of-mind-webinars/>.

Updates at Gilfix & La Poll

We have a lot of changes and transitions happening here at Gilfix & La Poll. You are probably already aware of our location change –

we are now happily operating from our new building at 801 E. Charleston Road in Palo Alto!

We also have a brand new website! We invite you to take a look around – and when you do, you will notice that the Peace of Mind section does not appear like it used to. You will need to go directly to <https://www.gilfix.com/peace-of-mind/> instead of navigating there through our home page.

Of course, we are always available to you through email and phone.



Trends and Worries

We do our best to track legislative and other developments that have an impact on our client community. For example, Proposition 19 is a reality that reflects a trend toward increased taxes. Such developments directly affect short term and long term planning implications for you and your family.

We track international affairs that have an impact on inflation and the supply or shortage of new immigrants who often form the backbone of care giving staffs at nursing homes, assisted living facilities, or through private home care agencies.

We carefully track developments in the world of conservatorships where new state legislation is proposed that would make it more difficult to obtain

conservatorships. This largely flows from the Britney Spears conservatorship media ship circus. That unique case could be an example of “bad facts make bad law,” in that well-meaning legislators may make it hard for parents to take protective care of mentally ill adult children, in particular.

Law and estate planning are not static. An invisible benefit of working with Gilfix & La Poll is our ongoing commitment to be one step ahead. As we say so often, you pay us to worry for you. Our attention to such trends at the local, state, and national levels is one way that we satisfy this commitment.

Examples of Issues POM Members Raised When They Used Their Free Hour

Ms. C, 85 years old, owns a modest residence and a small commercial building in San Francisco. Her son lives in the residence and is to inherit it since he has two children and makes a very modest living. It is his future. She wants her three children to share ownership of the commercial property, which has grown in value since she purchased it in the late 70's. She is aware of the property tax problems that threaten her plan. Accordingly, we are implementing a plan to preserve her remarkably low property taxes for both her residence and her commercial property. The result is that these properties will be retained by her children after her passing without property tax increases.

Mrs. D. is now a nursing home resident. She has very limited liquidity. Her daughter lives in her San Mateo residence, which now needs very expensive repair work due to mold and water damage. Mrs. D is the owner but has insufficient funds to pay for the funds and cannot obtain a home equity loan. We are taking steps to enable her daughter to have an ownership interest, obtain a loan, and generally protect the property going forward. In the course of the discussions, we learned of quality of care issues in the facility, which we are also addressing.



Exclusive POM Webinar “Is Your Head in the Sand? Three Challenges Affecting Everyone.”

Human nature is a barrier to good planning. We put our heads in the sand. We don't plan for major life problems even if they are inevitable and foreseeable.

One example is long term care. Remember: 70% of those over 65 will need some form of long term care assistance.

A remarkable article in the Wall Street Journal of February 20, 2022 tells the story of AARP's “family and caregiving expert” and how she and her parents went bankrupt as she managed and provided long term care for her parents.

Other examples abound in the world of tax. As a member of our Peace of Mind program, you know that proactive advanced planning is the key to saving hundreds of thousands of dollars or millions of dollars for your family and to make it possible for them to keep the family home in the family.

With all of this in mind, we will efficiently cover three topics that *should* capture your attention:

- How to avoid massive property tax increases upon your passing
- How to pay the rapidly increasing cost of Long Term Care
- Avoiding the 40% Estate Tax, which is a threat for most members of our Peace of Mind program

Tuesday, March 1, 2022 at 1PM
Register at <https://www.gilfix.com/peace-of-mind/webinars/>



UPCOMING EVENTS

Peace of Mind Webinar
**Is Your Head in the Sand? Three Challenges
Affecting Everyone.**
Tuesday, March 1 at 1PM

Register at <https://www.gilfix.com/peace-of-mind/webinars/>

★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

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Is Your Head in the Sand? Three Challenges Affecting Everyone.
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