



PEACE OF MIND™ NEWSLETTER

"Exclusively for POM Member's"

2479 E. Bayshore Road, Suite 220
Palo Alto, California 94303

November, 2020

Financial Elder Abuse Does Threaten You

Everyone is susceptible to financial elder abuse. This is particularly true if you or a loved one is isolated, dependent on an individual caregiver, or experiencing decreased mental acuity. Put very directly, it can happen to you.

We have seen an increase in cases among our client community. One individual in his late 70's signed his house over to a woman who was a caregiver for him many years ago and who befriended him. Even though he is now a tenant or a guest in his own home, he stoutly denies that she took advantage of him. His family members are understandably concerned. We are taking steps to recover his home.

Another matter involves an older gentleman who was befriended in a church setting by an individual who subsequently received significant cash gifts from this gentleman. Credit card abuse was obvious, although he was oblivious to the use of his card by his new friend. He simply paid the bills, paying no attention. Soon, over \$75,000 was removed from his estate, taken by this new friend.

Still another matter involves an extraordinarily valuable property that a 92 year old lady has decided to leave to her caregivers.

If you witness or experience any such events, please call us. You can also involve Adult Protective Services (APS), but we first and strongly advise you to talk with us so that our team can act quickly and decisively.

Of course, take advantage of your free hour. If it is a friend or family member who is experiencing financial elder abuse, consider giving them your free hour. Regardless of a free hour, they must get appropriate attention.



Exclusive Peace of Mind Webinar Planning Implications of the November 3 Elections, Propositions *Call or email to register.*

On **Tuesday, November 17 at 1PM**, attorneys Michael Gilfix and Mark Gilfix will lead this Peace of Mind webinar on the implications of the November 3 election.

They will discuss:

- The likely future of the 40% "death tax" and what you can do to avoid it
- Potential changes to capital gains and other federal taxes
- What property owners need to know about the outcome of Propositions 15 and 19



StoryWorth for Your Autobiography

Peace of Mind member Angela was given a wonderful gift by one of her children in 2019. It was an autobiography that Angela would write with strong support, guidance, and publication by StoryWorth. Hear what Angela has to say about it in her own words:

“Thinking of Shelter-in-place activities to recommend to friends, I wanted to give a shout out to StoryWorth, an online service to help one produce an autobiography. For Mother’s Day in May 2019, our daughter and her family gave me a year’s StoryWorth subscription.

“Writing an autobiography was not on my “to do” list, at least not any time soon.

“The format gave me a topic each week to write and opine about, and doing so felt very much like producing a college term paper every seven days! The topics were selected both by StoryWorth and also by my five daughters. It was a lot of work, but, when I finished, in retrospect I was glad that I spent the time and effort to write on 63 topics in 63 chapters, with 730 pages in two volumes. The StoryWorth format allowed me to add lots and lots of old and new photographs too. They did a good job organizing the topics and putting together the finished autobiography. Maybe a good project for you or your parents or older relatives.”

Change That Trustee!

Mr. & Mrs. L, long time POM members, saw us recently to update their trust and to discuss their choice of a successor trustee.

They have three children and the oldest child, their son Marvin, is named as their successor trustee. Over the past year, Marvin has made a number of comments about gifts his parents (our clients) made to his siblings and to grandchildren. Marvin very clearly thinks that those gifts should be taken into account when the estate is ultimately distributed in three equal shares. Our clients disagree.

Moreover, Marvin as trustee could create havoc and very bad feelings among the children if he acts unilaterally to modify the ultimate distribution. We advised our clients to name a different trustee, someone who will not take extraordinary steps to effectively modify terms of the distribution plan.

“If he has to get mad at someone,” we advised, “let him get mad at you for making this change. Don’t create a situation where your kids will be angry with each other after you are gone.”

As a result, a neutral, third-party professional fiduciary is now serving as their successor trustee. None of the kids will be happy about this, but they will not be fighting amongst themselves.

Save the Date
December 15, 2020 at 2PM
Annual Successor Trustee
Webinar, exclusively for Peace
of Mind members

UPCOMING EVENTS

Peace of Mind Webinar
Implications of the November 3 Election

Presented by Michael Gilfix,
and Mark Gilfix

**Tuesday, November 17, 2020 at
1:00 PM**

Peace of Mind Webinar
**Annual Successor Trustee
Webinar**

Presented by Michael Gilfix and
Mark Gilfix

**Tuesday, December 15, 2020 at
2:00 PM**

***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

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