



THE LUBITZ FINANCIAL GROUP

Wealth Planning Strategies

Quarterly Newsletter

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But you promised me

by Nancy Mele
Excerpts from "The Seniors' Answer®"
Courtesy of Corrine Markey

It's a perfect recipe for angst and ill-will when the time comes to distribute items not specified in a will. Family members and other loved ones may squabble over sporting event season tickets, pieces of art, or even salt and pepper shakers.

According to statistics, 40-60% of Americans do not have a will. Creating a will is often trying, but typically, once the will is completed, a weight is lifted. Unfortunately, even the best wills do not address all of the items that are meaningful to some family members. They usually have a clause that says everything else will be divided equally among the children. This statement can be problematic.

Many states allow a will to contain a 'letter of instruction' or 'memorandum' to leave 'tangible personal property' via the will. This memorandum is a detailed list of items and the recipients you want to inherit them. The list must be signed and dated by the testator. Keep in mind, the value of the items, both sentimental and monetary, is often in the "eyes of the beholder". Too often, more than one person wants a specific item that is not listed in the will. Sometimes it is 'quality not quantity' that counts. Some children want just one of two items of great meaning to them and are happy to have other family members get more items as long as they get the few they cherish.

Ask family members ahead of time. For items wanted by more than one person a process can be used. That said, some parents want a specific item to go to an individual. Items such as photos can now be duplicated with the quality of the original so all who want them have them. Items that have monetary value should be appraised so that family members feel their 'share' is equitable.

What can you do to avoid potential problems? Devise a fair and easy process to distribute items not specifically listed in the will. Whatever the method chosen, it's important that the family agrees and understands that it would be hurtful to argue.

- ♦ **Items can be inventoried and grouped.** A spreadsheet or program is an ideal tool. You may want *(continued on Page 3)*

Are you on **LinkedIn**? If so, [connect](#) with **The Lubitz Financial Group** page for more articles!



Tips for Preventing Fraud

by Nancy Mele
Expertise provided by Charles Schwab & Co., Inc.

Cybercrime and fraud are serious threats and constant vigilance is key. While our firm plays an important role in helping protect your assets, you can also take action to protect yourself and help secure your information. This checklist summarizes common cyber fraud tactics, along with tips and best practices. Many of these suggestions may be things you're doing now, while others may be new. We also cover actions to take if you suspect that your personal information has been compromised. If you have questions, we're here to help.

Safe practices for communicating with our firm:

- ♦ **Keep us informed** regarding changes to your personal information
- ♦ **Expect us to call you** to confirm email requests to move money, trade, or change account information.

(continued on page 3)

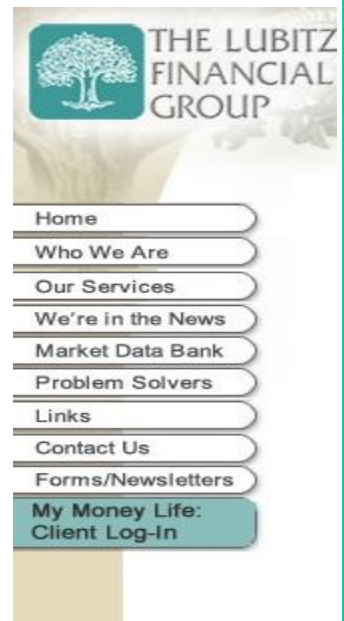
My Money Life

Interactive How-To's Coming to our Client Portal

Next year, we're releasing How-To's on My Money Life to help improve how our clients navigate and use the many features. Common tasks, such as connecting accounts, uploading to the secure vault document, and setting up a budget, will be even easier. For more information, please contact

Madeline Jusino at
305.670.4440

[MyMoneyLife Client Login](#)



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AROUND THE OFFICE

In the News ... **Linda** and **Phil** co-authored October's *Journal of Financial Planning* column, "Choosing a Continuing Care Facility." You can read the article on our website ("In the News") or by clicking [here](#).

Giving Back to the Community ... **Linda** continues her service to HistoryMiami Endowment by working with her fellow Trustees to craft an Investment Policy Statement. **The Lubitz Financial Group** was a proud in-kind sponsor of the 16th Annual Joint Tax & Estate Planning Seminar, co-presented by Jewish Federation of Broward County, United Way of Broward County, and Community Foundation of Broward. **Phil** served as a Steering Committee member for this one-day program, which attracted over 600 top-notch wealth planning professionals from across South Florida.

Furthering the Profession ... **Jorge** was appointed as the 2018 President for the Financial Planning Association (FPA) of Florida chapters and attended the volunteer leader training in Denver, CO. **Phil** chaired the FPA Miami Symposium with **Linda**, **Jorge** and **Valentina** attending. **Phil** presented "New Developments for High Net Worth Clients' Tax Planning" at the Lunch and Learn for the Jewish Community Foundation Advisors Philanthropy Initiative (API) (photo). He also presented "ABLE Account Planning Insights for Special Needs Individuals and their Families" at the Estate Planning Council of Greater Miami meeting. **Valentina**, **Nancy**, **Nercys** and **Maddy** attended the FPA of Miami's Women's Council gathering (photo).



Education ... **Linda** attended her semi-annual meeting with the Capstone Study Group in Little Rock, AR, always learning how other financial planning firms manage their businesses.

Jorge graduated from the G2 Leadership Institute, a two-year management program for leaders within wealth management firms. **Phil** represented the Estate Planning Council of Miami leadership at the 54th Annual National Association of Estate Planners & Councils (NAEPF) Advanced Estate Planning Strategies Conference in New Orleans (photo). **Our team** continues a series of "Lunch and Learns" with many thanks to our allied professionals, Marilyn Cesarano who shared her knowledge about Florida divorce law, Janet Altman from Kaufman Rossin taught us about "Crucial Conversations" and Jorge Rey and Bao Nguyen, also from Kaufman Rossin shared their Cybersecurity expertise with our staff. Additionally, **Josh** coordinated an outstanding Microsoft excel session to help us hone our skills. Thanks to all!

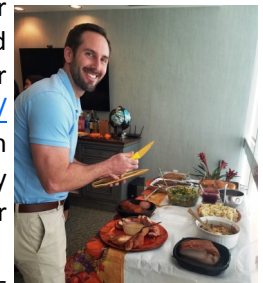
Family & Personal Matters ... **Jorge** is very excited to have his parents and sister traveling to Miami to share the holidays with him and his wife, Ana. **Linda** and Norm are getting prepared to be grandparents in late December. Norm's son Andrew and his wife, Allyn are expecting a baby girl. Flu and whooping cough shots are completed so they can safely welcome their bundle of joy into the world! Norm and **Linda** went to Boston to attend Norm's 40th Harvard Business School reunion. **Linda's** 97 year old mother celebrated Thanksgiving with the family in Miami. Many of you ask about her, which Linda appreciates.

Exotic Travel ... **Linda** and Norm visited the Galapagos Islands and had an adventure in the Amazon Jungle in Ecuador, complete with an unexpected canoe ride for 1.5 hours in the pitch black dark on one of the Amazon River tributaries. Fortunately they did not have to paddle. In October, **Linda** and Norm spent some time in their "golf home" in Cabot Links, Cape Breton, Nova Scotia and played 4 rounds on two of the most beautiful courses in the world. **Jorge** always makes a little time to visit cities while traveling for business; he enjoyed visits in Austin, TX and Denver, CO this quarter.



Community Service ... As is ritual around here, **Josh** grew a mustache in November to raise support for

men's health in a global cause called 'Movember'. If you like to donate or learn more, please visit the site <http://mobro.co/joshdavis>. **Nancy** spent an evening at the March of Dimes Celebrity Chef auction, working as a volunteer for a great cause.



Office Happenings ... Many of our clients and friends joined us in celebrating The Lubitz Financial Group's 20th Anniversary. We enjoyed an evening aboard The Biscayne Lady and the interesting historical perspective from



the Pulitzer Prize winning author, Edna Buchanan. One of the many things we are thankful for is the good friendship of the people we work together with every day.... another successful Thanksgiving office luncheon (photo).

But you promised me ... *(continued from page 1)*

to ask the family to write down items of monetary value or sentimental value that they'd like to add to the spreadsheet. If there are no overlaps or major differences, those items can be placed on the list under their names. If there are items wanted by more than one, those children can negotiate.

- ♦ **If there are many family members, each gets a color and adhesive dots to match.** Each person then places their dots on the items of their choice. Again, any item with only one dot can be placed on the list under their name. If there are items with only two dots, those children can negotiate. If there are no arguments, items with more than two dots can be negotiated.
- ♦ **A fun way to manage distribution of the other items is to use game money (Monopoly) or poker chips.** Each person receives a certain amount and can bid on items. This process enables them to decide which items are most important to them and which are not. The bidding order can be determined by rolling the dice or drawing straws. Bidding order can be revised every round. When all the money is used, additional money can be given. Once the process is completed, all agree what to do with leftover items. The parent or the family can decide which charity(ies) receive those items.

If disputes arise the family can consider bringing in a mediator. Mediators can help families to understand the deeper issues and heal past wounds rather than letting them fester. Keep in mind, parents comes first; children should not add more stress to their parents during this or any other process.

The most important part of any of these processes is communication. Talk about it now to prevent problems. If your family needs assistance in this area, let us know. We have resources we can share with you.

Tips for Preventing Fraud *(continued from page 1)*

- ◇ Be aware of suspicious phone calls, emails and texts asking you to send money or disclose personal information. Hang up and call back using a known phone number.
- ◇ Beware of phishing and malicious email links or attachments. Urgent-sounding emails are intended to tempt you to accidentally disclose personal information or install malware.
- ◇ Never enter confidential information in public areas. Assume someone is always watching.
- ◇ Use strong password principles; never use personal information and don't share log-in credentials
- ◇ Maintain updated technology
- ◇ Turn off Bluetooth when it's not needed
- ◇ Do not visit websites you don't know.
- ◇ Avoid using public computers or free wi-fi
- ◇ Be cautious when accepting "friend" requests on social media

We have a full checklist that we'd be happy to provide it to you. Contact NancyM@LubitzFinancial.com if you'd like to receive one.

2018 - A Year of Organizing

A new year ... refresh! Declutter! Get organized. One project each month:

- ◇ **January** - Your clothes closet
- ◇ **February** - Paper(s), mail & finances
- ◇ **March** - The kitchen
- ◇ **April** - Garage/attic/storage room
- ◇ **May** - Bathrooms
- ◇ **June** - Shoes/boots
- ◇ **July** - Clothes (yes, again... a 6 mo. review)
- ◇ **August** - Routines (revisit, simplify)
- ◇ **September** - Linen closets/cabinets
- ◇ **October** - Pantry, cabinets, drawers
- ◇ **November** - Holiday "collections"
- ◇ **December** - Clutter—what needs more attention?

There are many organizing tips online. Say goodbye to clothes you no longer love. Donating and/or consigning are two great ways to help you "clean out". One section at a time ... you have a month to get this done! Reward yourself!

If you'd like a copy of the full article, "How-to-be-organized-by-month", give me a call. Nancy 305-670-4440.



Are you interested in having an LFG expert present to your office, study group or trade association? Topics include:

Cat food or Caviar – What will it be for your retirement? ** Investing Basics – Be a Smart Investor ** After Disaster Planning ** Asset Allocation in the Real World ** Blended Families with Baggage ** What Does Creating a Wardrobe have in Common with Investing? ** Financial Strategies – How do I Maximize what I'm Earning and Keep it for Retirement? ** **Our advisors and professionals are dedicated to financial education.** Some presentations can also be delivered in Spanish. Let us know if you'd like to know more. Nancy Mele 305 670 4440 ** NancyM@LubitzFinancial.com

We welcome the opportunity to help you, your family and friends achieve peace of mind related to wealth and life transition planning.

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THE LUBITZ
FINANCIAL
GROUP



**Merry
everything
and a happy
always.**



Learn from yesterday, live for today, hope for tomorrow."

— Albert Einstein



the
BEST
is yet
to come...