



THE LUBITZ FINANCIAL GROUP

Wealth Planning Strategies

Quarterly Newsletter

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[Q2 2018 Newsletter](#)

Important Questions to Ask Aging Parents



Remember "the talk" your parents initiated (maybe) with you many years ago? Well, now it's your turn to sit on the opposite side of the table. If you're the adult child of aging parents, it's important to open

up a conversation about their future needs and wishes. The best time to do so is when your parents are relatively healthy and active. Otherwise, you may find yourself making critical decisions on their behalf in the midst of a crisis—without a road map.

The reality, though, is that many adult children would rather avoid such a discussion, because it can create feelings of fear and loss on both sides, and adult children want to avoid getting too personal by asking about financial or other matters. Here are some questions in the areas of finances, health, living situation, and memorial wishes that can help you start a conversation.

Finances

- ◆ What institutions hold your assets? Ask your parents to create a list of their bank, brokerage, and retirement accounts, including account numbers and online user names and passwords, if applicable. You should also know where to find their insurance policies (life, home, auto, disability, long-term care), Social Security cards, titles to their house(s) and vehicles, outstanding loan documents, and past tax returns. If your parents have a safe-deposit box or home safe, make sure you can access the key or combination. If they are an LFG client, they can easily access much of this through their online client portal.
- ◆ Do you currently work with any financial, legal, or tax advisors? If so, get a list of names with contact information.
- ◆ How often do you meet with your financial advisor? Do you think it would be helpful to do so soon?

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



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

- * Your money, your future, what every woman should know
- * Planning ahead for a secure retirement
- * What is a framework for selecting mutual funds?

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

NEW WEBSITE LAUNCHED



We hope you received our email ... here's the link in case you haven't had a chance to "check us out"!

www.LubitzFinancial.com

My Money Life

Updates on the mobile version of the Client Portal include some of the same features our clients love on the desktop version—now available "on-the-go". With this update, features that were previously unavailable on the mobile site (like Goals or the Organizer) are now available through the eMoney mobile experience. For more information, please contact: Madeline Jusino at 305.670.4440

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AROUND THE OFFICE

In the News ... Phil authored April's *Journal of Financial Planning* column, "Don't Forget Digital Assets in Estate Planning." You can read the full article [here](#).

Giving Back to the Community ... The Lubitz Financial Group is very proud of our Client Advisor, Philip Herzberg. Phil was appointed as President of the Estate Planning Council of Greater Miami for the 2018-19 year. We also support the good work of The Florida Lions Eye Bank by sponsoring their annual officer installation dinner.

HIP HIP
HOORAY

Education ... Jorge attended the Financial Planning Association (FPA) Retreat/Conference in Phoenix; highlights were topics on investments, the economy, financial planning, and how to improve our client experience. Phil attended the monthly Estate Planning Council of Greater Miami Dinner Events where topics included: "From Privilege to Conflicts to Malpractice and a Few Things In-Between - Deep Thoughts for Fiduciaries", "Spring Case Law Update" and "Technology and Estate Planning: The Rise of the Machines", and Linda also attended the May 17th Estate Planning Council of Greater Miami Dinner Event, "2018 Florida Legislative Update" and "International Estate Planning Following Tax Reform". Both Phil and Jorge attended the monthly Miami FPA Dinner Events with topics, "Artificial Intelligence: Separating Fact from Fiction – And Hype from Reality", "Quantifying Advisor's Alpha: Putting a Value on Your Value", "A Reverse Mortgage Strategy Update - With Focus on Retirement Income and Other Financial Planning Implications" and "Marketing & Branding for the Financial Planning Professional". Phil also attended the Joint FPA Miami/Association Corporate Growth (ACG) South Florida/Greater Miami Tax Institute Dinner Event – "Nuances of Buying and Selling a Business" and "Tax Residency/Domicile Planning". Turning toward marketing, Nancy had the opportunity to attend a great discussion on branding, led by Bruce Turkel. Madeline is happy to share a milestone; she



graduated with her Associates Degree in Business Administration. She isn't done yet, but is happy to be one step closer to her Bachelors Degree. Linda attended the 2- day FPA NorCal conference, the 16th year in a row! Top notch speakers and presentations. Her favorite was given by someone who probably everyone reading this newsletter has some contact with! Any ideas? Reach into your wallet and see if you have a paper bill signed by Rosie Rios, Treasurer of the United States. She is a bright and dedicated public servant who was the motivator to have the first woman on a U.S. paper currency.

Family & Personal Matters ... You never know who you'll run into ... Phil took a photo with iconic Miami Dolphins Hall of Fame Quarterback Dan Marino while dining at Anthony's Runway 84. Nancy spent some time in California with her family, including grandchild #3 and a very special 95th birthday celebration in Las Vegas with her mom, sister and, of course, the "Rat Pack". Linda and Norm spent Memorial Day weekend in Palm Springs, CA for his daughter Anaelisa's wedding. A glorious event full of friends, family and fun.



Exotic Travel ... Jorge took a 4-day vacation near Tucson with his wife, Ana, where they unplugged, relaxed and participated

in many activities around well-being, health and fitness. Linda and Norm are headed to the Cotswolds in England for an 8 day "Walk" and then a week roaming around Wales.

Office Happenings ... Be sure to check out page three to learn more about that new face at the far left in this group photo!



Important Questions to Ask Aging Parents ...

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- ◆ Do you need help paying monthly bills or reviewing items like credit card statements, medical receipts, or property tax bills?
- ◆ Do you have a durable power of attorney? A durable power of attorney is a legal document that allows a named individual (such as an adult child) to manage all aspects of a parent's financial life if he or she becomes disabled or incompetent.
- ◆ Do you have a will? If so, find out where it's located and who is named as executor. If it's more than five years old, your parents may want to review it to make sure their current wishes are represented. Ask if they have any specific personal property disposition requests that they want to discuss now (e.g., Aunt Agnes should get the china set).
- ◆ Are your beneficiary designations up-to-date? Designated beneficiaries on insurance policies, pensions, IRAs, and investments trump any instructions in your parents' wills.
- ◆ Do you have an overall estate plan? A trust? A living trust can help manage an estate while your parents are still living.

Health

- ◆ What doctors do you currently see? Do they have experience treating seniors? Are you happy with the care you're getting? If your parents begin to need multiple medical specialists and/or home health services, you might consider hiring a geriatric care manager, especially if you don't live close by.
- ◆ What medications are you currently taking?
- ◆ What health insurance do you have? In addition to Medicare, which kicks in at age 65, find out if your

parents have or should consider Medigap insurance --a private policy that covers many costs and services not covered by Medicare--and long-term care insurance, which covers the need for extended medical care.

- ◆ Do you have an advanced medical directive? This document includes your parents' wishes regarding life-support measures and the name of the person who will communicate on their behalf with health-care professionals. If your parents do not want heroic life-saving measures to be taken on their behalf, this document is a must.

Living Situation

- ◆ Do you plan to stay in your current home, or have you thought about downsizing to a condominium or town-house?
- ◆ Is there anything I can do now to make your home more comfortable? This might include smaller projects like installing hand rails and night lights in the bathroom to bigger projects like moving the washing machine out of the basement, installing a stair climber, or moving a bedroom to the first floor.
- ◆ Do you employ certain people or companies for home maintenance projects (i.e., heating contractor, plumber, electrician, fall cleanup)?

Memorial Wishes

- ◆ Do you want to be buried or cremated? Do you have a burial plot picked out?
- ◆ Do you have any specific music or reading requests, or other wishes for your memorial service?

We have additional resources that can be helpful if you are in this situation and don't know where to turn. Call us or write to us at Advisors@LubitzFinancial.com for more information.

Debbie Joins our Team!



Deborah Badillo joined the LFG team in April of this year and works closely with the advisory team as an Associate Client Advisor. She is a Miami native who has recently moved back to the state from Colorado with her husband and two Australian Shepherds. She is a graduate of Colorado State University with a Master's in Management Practice with an emphasis in Finance. She is working on becoming a Certified Financial Planner® and has been working in

financial services for the past four years. She has a passion for learning and sharing that knowledge with others. She enjoys traveling, dancing, yoga, and scuba diving in her time out of the office. She is also attempting to continue showing her dog in AKC obedience.



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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What does summer mean to you?



Enjoy!

