



# THE LUBITZ FINANCIAL GROUP

## Wealth Planning Strategies

### Quarterly Newsletter

June 2017

Electronic copy available on  
[www.LubitzFinancial.com](http://www.LubitzFinancial.com) > [Forms/Newsletters](#)

## DOL (Department of Labor) Fiduciary Rule and What it Means to You

by Nancy Marie Mele



◆ The Fiduciary Rule became applicable April 10, 2017 with key conditions coming into effect on January 1, 2018.

### Why it's important to you ....

The new DOL Fiduciary Rule means that advisors providing *non-discretionary investment advice* must meet a **fiduciary** standard, effective June 9<sup>th</sup>, 2017. In a nutshell, advisors can receive no more than reasonable compensation as the result of the transaction they advise and not make misleading statements about the recommendation, fees, and material conflicts of interest. Disclosures are now required relating to costs and areas of potential conflict of interest when rolling over retirement plan assets into an IRA.

The Lubitz Financial Group, as a Registered Investment Advisor (RIA) providing *discretionary investment advice*, has always adhered to a **Fiduciary Standard**. Simply put, we have a legal obligation to act solely in the interest of our clients rather than our own interest. We are proud of this sustaining commitment to our clients.

You might expect that putting clients' interests first would be normal service standards for all investment professionals, but it has not been in the past and it's still not today. The brokerage employee is subject to a guideline of "suitability," which requires recommendations to be "suitable," considering an investor's demographic and investment profile, but not always in their best interest. In contrast, RIA's always adhere to a fiduciary standard, established by a governing body. If you're interested in learning more, let us know.

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



## Choosing a Continuing Care Facility

by Philip Herzberg, CFP®

A growing number of seniors and their caregivers choose a life care facility based on the elder person's immediate care needs without a thought for the increasing range of services they need, not only today but also anticipate in future years. Where do you begin if you are thinking about any kind of supportive housing arrangements, such as an assisted living facility or continuing care retirement community (CCRCs) for yourself or for your parents?

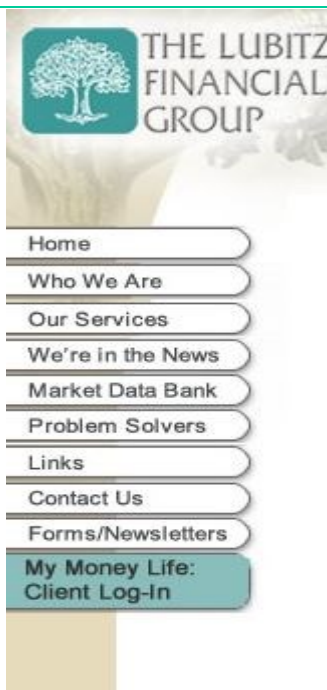
First, consider whether living alone is no longer a safe option or if you or your parents need help with *(continued on page 3)*

## My Money Life

My Money Life is getting a makeover this summer! The home page will be modernized to deliver real time account, budget, and goal tracking information. This is a great tool to help you monitor your spending and monthly expenses. You can even personalize your financial goals and easily visualize the progress toward meeting these important goals.

Call Valentina Lamas to learn more about the features of My Money Life. 305.670.4440

[MyMoneyLife Client Login](#)



## What's Inside

Around the Office	2
Spotlight on Nercys Rijssenbeek	2
Choosing a Continuing Care Facility (continued)	3
A Tour of our Office	3
Presentation Opportunity	3

## AROUND THE OFFICE

**In the News ...** **Linda** and **Phil** co-authored this month's *Journal of Financial Planning* column, "Considerations for Choosing a Trustee." **Jorge** was quoted in a Telemundo article that our Spanish speaking audience can view on our website. CNNMoney also tapped into **Jorge's** expertise when writing an article on how to save for a child's college education.

**Giving Back to the Community ...** The Florida Lions Eye Bank (FLEB) is an organization we're passionate about. Learn more about The Beauty of Sight Foundation at [www.beautyofsight.org](http://www.beautyofsight.org). **Jorge, Madeline, Nercys and Phil** had the pleasure of attending FLEB's annual installation gala earlier this month. **Phil** served as table captain for the May 4th Jewish Federation of Broward County Men's Nite Out Program, with former Miami Dolphins great and Hall of Famer, Jason Taylor.

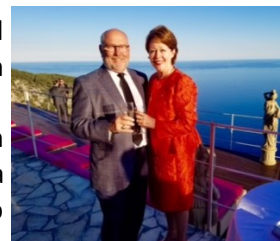


**Education ...** **Linda** attended the Financial Planning Association (FPA) conference in San Francisco with sessions on: Roth IRA conversion strategies, tax efficient investment strategies, post death estate administration and practice management focusing on millennials, among others. **Phil** continues to be very active within the Estate Planning Council attending dinners, featuring presentations on "Trustee Selection", "Case Law", "The Intersection of Estate Planning and Medicaid Asset Protection Planning," and "The Goal Standard for Estate Planning", to name a few. Additionally, **Phil** and **Jorge** reported back on local FPA meeting highlights including "Dividend Growth Investing", "Audit as a Strategic Planning Tool", "Wealth Planning Solutions," and "The Capital Advantage". Madeline continues her studies at Miami-Dade and always happy to share her "A" grades!

**Family & Personal Matters...** **Linda** is excited to share that Norm's daughter, Nani, is engaged to be married with the big day in May, 2018. If you came in our office and saw some silly grins, it could've been the day that **Joshua** brought his baby daughter, Giada, to meet us.



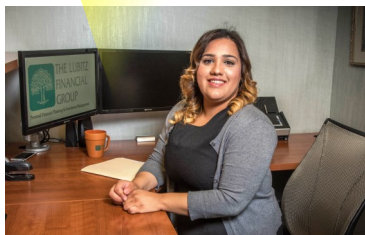
**Exotic Travel ...** **Jorge** and his wife, Ana Carolina, enjoyed an amazing "around the World" trip in April; stops included Maldives and Japan. **Linda** and Norm celebrated their 10th wedding anniversary during a visit to Eze, France.



**Office Happenings ...** Never hesitant to celebrate, our staff had quite a fiesta in celebration of **Jorge's** 9 years with the firm. And, thanks to **Joshua**, we have a little bit more WOW in our LFG world. In our quest to continue stellar service to our clients, in early May, our staff enjoyed a presentation on "The Art of Wow" by our rep from Janus Capital Group. On a visual note, we look forward to sharing with our readers some pretty special photographs that Aaron and Anna from ANA Creatives from Delray Beach recently took of our office and our staff. A newsletter feature "touring our office" is on page three.

## SPOTLIGHT on Nercys Rijssenbeek

We have a new face in our office ... **Nercys Rijssenbeek** joined us as our new Administrative Assistant. Nercys is a Miami-Dade College graduate with an Associates in Science-Registered Nurse. We love the health care tips here in our office! Prior to joining us, she worked at Cleveland Clinic on the Telemetry floor until the Director of Nephrology wooed her away and she fell in love with Hemodialysis. If you, like us, want to know what all that means ... please spend a moment with



Nercys. She's happy to share! Nercys worked in the medical industry until early 2010 when she moved to Belgium, Antwerp and was afforded the pleasure of traveling most of Western Europe and some of Eastern Europe along with other continents. After 5 years, she moved back to the states (early 2015) and decided that she wanted to return to a different field, outside of her studies ... Banking and Administration. At BankAtlantic, she had the best of both worlds ... human touch and day-to-day administration. After working in temporary assignments, she found a welcome home here. At The Lubitz Financial Group, Nercys loves the client interaction, the administrative challenges, and the warm atmosphere. Nercys enjoys traveling and spending time with her family and friends and her two dogs, Chloe and Molly, both Maltese's. Her passions are helping and meeting new people, learning new things, and reading. She's also currently working on perfecting her Dutch. Spreek je Nederlands?

## Choosing a Continuing Care Facility *(continued from page 1)*

managing medications or getting into and out of a shower safely. For those who have cognitive impairments like Alzheimer's or similar conditions, and who require supervision for personal safety, you will need to find a setting that is devoted to delivering specialized care. Evaluate mental and physical health needs and consider whether the environment will provide the needed stimulation to help you or your parent flourish emotionally, and with dignity.

Is the life care facility's location close to quality medical providers and other important places? Verify that the community is licensed in your state. Look through online reviews to see if you can find any information about the facility through the Better Business Bureau.

Fees for life care facilities vary considerably by location and community size. The number of services included in the base rate also differ, affecting the overall cost and level of care. As residents age, they may experience a reduction in their capacities and require additional services over time that were not needed when they entered the community.

Most medical insurance, including Medicare, do not provide any reimbursement for assisted living. This care may be incorporated in many long-term care (LTC) insurance policies, which may cover costs associated with room and board and other assisted living needs. Review your plan and check with your LTC insurance provider to determine how benefits are paid for assisted living services.

Read the life care community contract and admissions agreement carefully. Be sure to ask the facility to list items not covered in the care contract and what it will cost for these additional services. For example, some facilities will charge a resident extra for meal delivery, while others add on fees for services, such as transportation, housekeeping, and dressing assistance.

Finally, you will want to utilize your senses when you visit the prospective communities. You and your loved ones will be able to observe how different staff interact with the residents, whether the meals are appetizing and prepared to accommodate dietary needs, and if there are scheduled activities that will meet your social needs. Plan on making at least one unannounced visit, so that you feel comfortable with the community's culture.

Call your LFG Advisors at 305.670.4440 if you want guidance and resources on planning ahead for a care facility.

### A tour of our office

Conference room or living room? Our warm atmosphere lends itself to privacy and efficiency.



**Conference Room**  
Tabletop for multiple document review; monitor for visuals.

**Living Room**  
Designed for comfort and openness.



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

- ◇ Where to Retire?
- ◇ Cybersecurity: What can you do to protect yourself?
- ◇ Considerations for Choosing a Trustee
- ◇ Renting vs Buying (English and/or Spanish)
- ◇ What do I need to know about advance directives—for me and/or my family?
- ◇ Suddenly Single: The realities of going from two to one
- ◇ Demystifying Income Tax Forms
- ◇ Preserving Lasting Legacies
- ◇ Are you as good at saving as millennials?

**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.**

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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**  
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GROUP



### *Thoughts to Live By ...*

CHARLES MORGAN ROYCE



"I don't get it. First you can't sleep because you're not in the market and now you can't sleep because you are."

*"People will forget what you said, and people will forget what you did, but people will never forget how you made them feel."* ~Maya Angelou

*"Rise above the storm and you will find the sunshine."* ~Mario Fernandez

*"To plant a garden is to believe in tomorrow."* ~Audrey Hepburn

*"Most people don't plan to fail, they fail to plan."* ~John L. Beckley



## The Lubitz Financial Group Reaches a Milestone

### What do the following have in common?

- ◇ Dow Jones Industrial Average is 7,908 (now at 21,500)
- ◇ Average cost of a new car is \$16,900 (now \$33,560)
- ◇ Movie Ticket costs \$4.59 (now \$8.84)
- ◇ The Lubitz Financial Group opened for business with 2 employees (now with 8)

**Answer: all of these happened 20 years ago.**

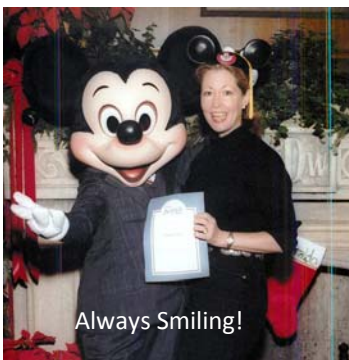


How did I get so LUCKY? I often ask myself this question when I think of the circuitous path that led me to start The Lubitz Financial Group 20 years ago this year. When I was a young girl, I wanted to be a textile designer when I grew up and spent countless hours making paper doll dresses and dreaming of creating, manufacturing, and bringing beauty to the women of the world. Then, an economics professor at Agnes Scott College, where I attended my first 2 years, ignited my intellectual curiosity, and I knew that somehow the financial world would be a core part of my future. And, this decision has brought me to a profession where I can create financial plans that can help make a difference in peoples' lives, use my financial intellect, and make a good living. PLUS, I found a wonderful husband and spend my days working with colleagues, who are the best in the business.

This special insert to our newsletter is a precursor to what we hope will be a year of celebrating our 20 years and honoring clients and colleagues, so stay tuned for more to come. For now, please browse through the mélange of photos from years past and present.

In looking through my file of speeches and recognitions (yes, I am still old-fashioned enough to keep a paper file of newspaper clippings from 20+ years ago), I came across a speech I gave to the Rotary Club of Miami in 1997. As a new member of Rotary, you are invited to give a "craft talk" about what you do. I'd like to share it with you as it clearly shows the passion I have now for financial planning has been constant for these 20 years.

*"I'd like to thank John for his superb scheduling of my craft talk because of all the recent news on the financial front. In addition, I've got a very tough act to follow. Last week our fellow Rotarian Jim set a new precedent for craft talks by giving away free samples of his business product. Well, my Rotary Business Classification is Financial Planner/Investment Counselor and I guess one of my products is money, but sorry I didn't bring any free samples with me this week."*



What makes my profession of a Financial Planner different from those of my fellow Rotarians in the banking, insurance, and stockbroker classification? My role as a Financial Planner is to facilitate comprehensive financial planning for individuals/couples. We work to define a focus on a client's financial objectives while utilizing a mix of: cash management strategies, savings plans, risk management strategies, tax strategies, employee benefits, investment strategies and implementation, retirement planning and estate and legacy planning."

Each of our client's financial objectives is unique (which is one of the reasons my profession is so interesting). To summarize, they are mostly concerned about: capital/wealth accumulation, emergency purposes, education expenses, investment growth and risk (commonly known as "How do I earn 20% on my money without any risk?"), protection against the personal risks of premature death, loss of income due to disability, medical care expenses and liability losses, provision for retirement income, reduction of their tax burden – during their lifetime and at death, and planning for their heirs. In addition, when people are going through life transitions, such as divorce, death of a spouse, parent or child, sudden inheritance or loss of a job, we feel especially skilled at hand-holding and the gentle advice-giving needed during these difficult times.



In searching for the appropriate means of attaining client goals, a Financial Planner does not replace the accountant, the attorney, the insurance specialist or trust officer. Rather, as financial planners, we coordinate their efforts where appropriate, solicit their advice, and utilize their services when necessary.

In many ways, we are educators and counselors. For example, some comments from clients that are especially significant to us have been: "You listen beyond the numbers and help me understand conflicting needs"; "You are always there to help and you found a hand surgeon for my grandson in Gainesville when I felt so helpless"; "When I didn't want to give you so much personal information, you explained to me that it's like going to a doctor, who, before prescribing some medication, needs to know ALL the other drugs you are taking"; and "Thanks, we know you have a difficult job, but we trust you will make recommendations that are in our best interest".

Now, a little bit about me ... I'd like to tell you about my background and my firm, The Lubitz Financial Group. After growing up in Manhasset, New York, I began college at Agnes Scott College in Atlanta, GA, and I graduated from Florida International University (the 2<sup>nd</sup>



year it was open) with my BA in Economics. My career in financial services began while I was still in college, as a teller at what was originally known as First Federal of Miami, then AmeriFirst Bank. I got my job at the Dadeland branch, which was on the bus route because my husband and I only had one car and he needed it to get to HIS job. I was very privileged to have been given the opportunity to grow and learn at AmeriFirst during a time of their rapid corporate growth and business diversification. After having responsibilities in each of the branch functions, I was transferred to Corporate Headquarters and moved into building and managing the Management Information Department; Staff Training and Development; Commercial Real Estate (as the first woman Real Estate Lending Officer); and Corporate Cash Management. Then, I was asked by the President and Board of Directors to establish a securities brokerage subsidiary and AmeriFirst Securities Corporation opened for business on April 15, 1985. While President of that company, I am proud to say we grew to a staff of 45 and served over 3,500 customers.



After having a taste of entrepreneurial zest, I left AmeriFirst after 16 years to join Harold Evensky as Managing Partner of Evensky & Brown, one of, if not the first, financial planning firms in Miami. After learning about Financial Planning, I decided to study to get my Certified Financial Planner (CFP®) designation and begin building a practice with clients. Entrepreneurial bug bit again, and it was



time for me to start my own firm which evolved into The Lubitz Financial Group in 1997. Along the way, I met my now husband, Norman Boone, CFP®, whose firm, Mosaic Financial Partners is in San Francisco, CA. and built and then sold a financial services software business with him. I have had the privilege to work with some wonderful team members and serve and become a trusted advisor for many individuals and families. The Lubitz Financial Group now serves the children of many of our clients, as well.



I founded this business with the goal of difference in people's lives and our stated Mission is **"We are in business to make a positive difference in your financial life, now, and in the future."** Everyone at The Lubitz Financial Group is committed to this goal, and it is a joy to work with them to carry on my vision.

Stay tuned for our next newsletter special 20<sup>th</sup> anniversary insert! We appreciate *your comments*.