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Upcoming Seminar &
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OFFICE LOCATIONS

Multiple office locations for your convenience.

Virginia Beach (Main Office)

500 Viking Drive, Suite 202

Norfolk Office

319 W. 21st St., Suite B

Chesapeake Office

1545 Crossways Blvd., Suite 250

Suffolk Office

3345 Bridge Road, Suite 916

Newport News Office

11815 Fountain Way, Suite 300

Phone: 757-530-7011

Fax: 757-233-3600

UPCOMING SEMINAR & WEBINARS

PLAN NOW TO PROTECT YOUR LOVED ONES WEBINARS –



Thursday, January 12th,

at 10 A.M.

Tuesday, January 17th,

at 10 A.M.



WHY WILLS ARE OBSOLETE SEMINAR –



Wednesday,

January 25th,

at 1 P.M.



JANUARY 2023

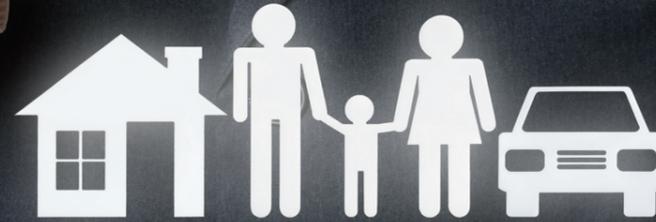
Give us a call!

757-530-7011

www.alperinlaw.com | Hours: 9:00-5:00 M-F

Your Alperin Law Monthly Newsletter

FROM SCOTT'S DESK



Your Estate Plan, Your Way - Planning for Your Beneficiaries

BY SCOTT ALPERIN

Most people think that a will is the only way to go when it comes to planning your estate unless you are very wealthy. The reality is, you have many options available to you, options that you can mix & match to provide for each of your beneficiaries in the ideal manner for them.

Spendthrift Protections

If you are going to be leaving inheritances to loved ones that are not as keen financially, whether there be a history of poor financial choices or just clear lack of experience due to age or other factors, you want your beneficiaries to avoid any run-ins with creditors and risk losing their inheritance.

A revocable living trust with a spendthrift provision can be a good option here. A lot of people hear the word "trust" and immediately think they lose control of their assets, but that is not the case. When you establish a living trust, you will be the trustee. This means you have complete control of the assets included in the trust throughout your life, even so far as to dissolve the trust entirely.

When your trust is created, you will name a successor trustee to manage the trust after your

death, and your heirs (those you want to benefit from the trust) would be the beneficiaries. Following your death, your trust will become irrevocable. Your beneficiaries would not be able to access the trust assets directly, nor would they be able to make any decisions on behalf of the trust. Since they would not be able to reach the assets, the same would apply to their creditors. A trust can also provide for structured distributions over time. Avoiding lump-sum distributions all at once may be in the best interest of your beneficiaries, where you instruct your trustee to distribute a certain amount each month for a number of years. The terms would be up to you when you establish the trust.

Incentives to Provide Guidance

You can also use an incentive trust to guide your beneficiaries, dictating that stipulations must be met before assets are distributed.

For example, you could instruct the trustee to cover college tuition and all expenses as long as the beneficiary stays in school. To promote a good work ethic, you could allow for a dollar for dollar match of money that is earned during gainful employment after graduation. This type of trust can encourage a

beneficiary to navigate away from self-destructive behavior. An incentive trust can be an ideal choice, but a beneficiary could become resentful when their inheritance is given with strings attached.

Special Needs Planning

Medicaid and SSI are commonly used benefits necessary for some people with disability. These benefits are only available to people with significant financial need, so any financial inheritance can cause your beneficiary to lose their eligibility.

If you have a person with a disability on your beneficiary list, a supplemental needs trust can help to preserve benefits. The trustee could access necessary assets to make the beneficiary more comfortable, without negatively impacting benefit eligibility.

Get Started with Your Customized Trust Today!

If you are looking to update your estate plan or create a trust for the first time, please give us a call. Alperin will help you evaluate your situation, with each of your desired beneficiaries, and craft a plan that will work for your family at every possible turn.

- By Scott Alperin

Locating, Organizing, & Storing Your Important Documents

Although no one likes to think about their death or possible incapacity, we often find comfort in knowing we have done everything to prepare our loved ones and leave them with all of the tools they need to help carry out your wishes. As you prepare or update your estate plan, you may be having important conversations with your loved ones regarding the documents they will need to execute care & planning on your behalf. It's important to have a comprehensive list of these documents, and store them in a safe place, as well.

Financial documents:

- List of all bank accounts
- Pension documents, 401(k) information, and annuity contracts
- Tax returns
- Savings bonds, stock certificates, or brokerage accounts
- Business partnership and corporate operating agreements.
- Deeds to all properties
- Vehicle titles
- Documentation of loans and debts, including all credit accounts
- Power of attorney. A power of attorney (POA) is essentially a legal document where your aging parent can name a person or persons to act on their behalf in all legal and financial matters. Should your aging parent become incapacitated, a general POA will terminate while a durable power of attorney (DPOA) will remain in effect and be able to outline your loved one's financial expectations.

Health care documents:

- Health care proxy or power of attorney
- Authorization to release health care information
- Living will (health care directive)
- Personal medical history
- Insurance card
- Long-term care insurance policy
- End-of-life and estate planning documents



End-of-life and estate planning documents:

- Last will and testament
- Trust documents
- Life-insurance policies

Miscellaneous documents:

- Marriage papers
- Divorce papers
- List of online usernames and passwords
- List of safe deposit boxes and the location of their keys
- Military records
- Birth certificate
- Driver's license
- Social Security card
- Passport
- Guardianship/conservatorship forms

Tips on storing important documents

It is important that all of these documents be accessible. Alperin Law prepares all of your estate planning documents within a comprehensive binder. The safest place to keep these documents are all together in a master file box, in a fireproof safe if possible

Going digital is another option for easy access to legal documents. Scan them, name them accordingly, and store them using an external hard drive. It is important to remember, though, a digital copy will not always be accepted, as some documents must be presented in physical form.

New Year's Resolutions

Top Ten Most Popular Resolutions

1. Living Healthier
2. Personal Improvement or Happiness
3. Losing Weight
4. Career or Job Goals
5. Financial Goals
6. Improve Relationship
7. Travel or Moving
8. Exercising
9. Stop Smoking
10. Reduce Drinking

About 23 percent of Americans wanted to start last year by living healthier, which was the most popular New Year's resolution. In addition, personal improvement or happiness was the year's resolution for 21 percent of Americans.



Resolution makers, resolution keepers?

While some might say that they do not need New Year's Eve to finally turn their life around, making resolutions on December 31 is a common, well-liked tradition, especially in the Western world. They are usually meant to contain some kind of improvement or betterment of

one's conduct or life choices. However, these resolutions are not compulsive; only a small share of people who make them actually keep them, according to a Statista survey. They are more like a signal for a new start than an actual catalyst for change.

Recipe:

Baked Eggs with Sausage Sweet Potato Hash



This hearty breakfast can double as dinner on a chilly January evening. The sweet potatoes and multicolor peppers make a more colorful and elegant hash

than your run-of-the-mill version, too – A real crowd-pleaser!

INGREDIENTS

- 1 tablespoon olive oil
- 2 small sweet potatoes, peeled and cut into ½-inch cubes
- 1 large yellow onion, sliced
- 1 medium red bell pepper, ribs and seeds removed, cut into ½-inch cubes
- 1 medium green bell pepper, ribs and seeds removed, cut into ½-inch cubes
- 4 cooked chicken or beef sausage links, sliced ¼-inch thick
- 1 teaspoon ground cumin
- 1 teaspoon kosher salt
- ½ teaspoon paprika
- 4 large eggs
- Freshly ground black pepper

PREPARATION

Preheat oven to 400°F. Heat oil in a large ovenproof skillet over medium-high heat. Add sweet potatoes, and sauté until browned, about 12 minutes. Add onions and peppers, and sauté until slightly softened, about 6 to 8 minutes more. Add sausages, cumin, salt, and paprika. Sauté 4 minutes. Make 4 little wells in the sweet potato mixture and crack an egg into each area. Transfer the skillet to the oven, and bake until sweet potatoes are tender and eggs are set but yolks are still soft, about 12 to 15 minutes. Divide mixture evenly among the plates, giving each person one egg with some hash. Garnish with freshly ground black pepper.