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## More Than 100 Years of Nonalcoholic Beer

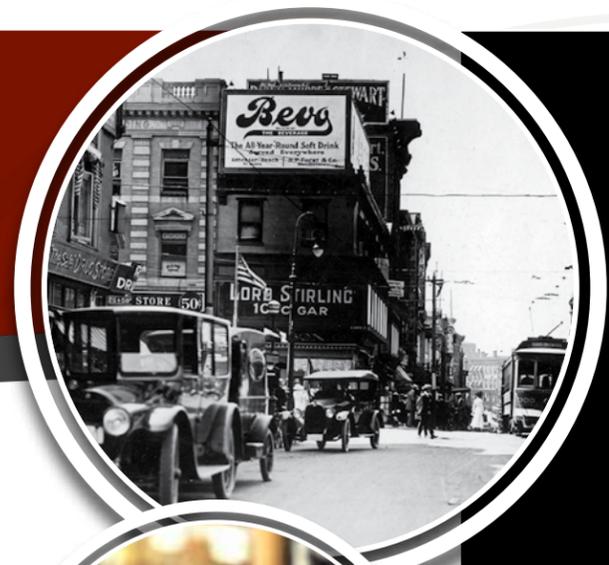
### And Why It's Making a Comeback

In the U.S., the 100-year history of nonalcoholic (NA) beer is closely linked to Prohibition and the adoption of the 18th Amendment in 1919. It was illegal to sell, transport, or consume alcoholic beverages, which were defined as any drink with more than 0.5% ABV, or alcohol by volume. Beer with less than 0.5% ABV was considered nonalcoholic and could be consumed, if not enjoyed, by teetotalers.

That standard has informed a new and growing wave of NA beer in the U.S., which pulled in about \$100 million in

2018. Sales of NA beer worldwide, however, are projected to jump to almost \$6 billion by 2023. Millennials drink less than their Gen Z and baby boomer counterparts, and periods of giving up booze, like Sober October and Dry January, are becoming more popular in general.

If you want to see what all the buzz is about without getting buzzed, crack open an NA beer from your favorite local bottle shop.



*Above:  
An ad for  
nonalcoholic  
beer "Bevo"  
on a bustling  
street in  
Trenton, NJ,  
1920.*

# Life's Greatest Gift Is Not Found on a Balance Sheet

In the fall of 1971, I was a freshman in college. I had gone away for school, which was about an hour or so from home. As is the case with most young freshman, I was overwhelmed with the excitement of being on my own. Finally, my parents weren't bugging me about getting my homework done, reminding me to prepare for tests, or telling me to get to bed at a reasonable hour so I would be alert for class the next day. Unfortunately, I didn't do any of those things for myself, either, and my grades suffered. The freedom to do what I wanted, when I wanted was more than I could handle — literally! However, I did have a good time.

As you can imagine, at the end of the semester, I couldn't wait to go home for Christmas break. The pressure of college and this newfound freedom was not as exciting as I thought it would be.

However, besides my grades, I had another problem: I had not budgeted any money for Christmas. I had no gifts for anyone in my family, and I wasn't sure what I should do. Put yourself in my shoes. I was returning from school with a lousy report card and no gifts! I felt horrible.

I had several sleepless nights before my trip home. There was no solution in sight and time

was running out. Desperate, I did the only thing I could think to do: I wrote a bunch of letters. I drafted one each for my mother, father, sisters, and brother. In the letters, I told them how they had affected my life and the impact they had made on who I was. Even though my grades weren't that great, I was a good kid. I never drank, never used drugs, and was morally clean. I was very respectful to others, all because of the things I had been taught by or observed about my siblings and parents. Each letter was handwritten and two pages long. I poured my heart and gratitude into each of them.

When it was my turn to hand my gifts to the family, I was embarrassed by my small stack of letters. I remember their quizzical looks as I handed out the envelopes. Then they began to read their letters in silence. First, I saw a single tear appear on their cheeks, then two. After a few minutes, each of my family members succumbed to emotion as they read. They either hadn't realized they meant that much to me, or they were overwhelmed with gratitude that I recognized their contribution. Ironically, several of my siblings apologized for not writing me a letter! I believe those letters were, hands down, the greatest gifts I have ever given.

I'm sharing the details of this story now for a simple reason. When you pass and your loved



ones are in mourning, what do you think will be the greatest gift they can receive from you? I don't think it will be a number on a balance sheet. Instead, I believe there is nothing better to leave behind than an expression of your love and appreciation.

The greatest gift a person can receive from their mother, father, sibling, aunt, or uncle is a letter revealing how much joy they brought to the departed, and what a blessing their presence was. You can write these letters today. Take a moment and put your thoughts about each one of your loved ones down on paper. Whether you gift them your letters now or they're gifted after your passing, I promise you that your loved ones will treasure those words more than any asset you could give them.

*-John Preston*

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# How to Gift and Loan Money the Smart Way

## Keep Your Estate Plan in Mind!

When a child, sibling, or friend asks you for money, you have two tough decisions to make. First, should you do it? And second, should you offer them a gift or a loan?

### Which option is right for you: a gift or a loan?

People often use the terms “gift” and “loan” interchangeably, but they’re two different things. A gift is money freely given. If you choose to share your funds as a gift, that means you have no expectation that the recipient will pay you back. As such, a gift will automatically decrease the size of your estate.

A loan is money given with the expectation that it *will* be paid back. If it’s done the smart way, a loan will not decrease the size of your estate (more on that in a moment), but you will have to charge the recipient interest. The government-mandated minimum interest rate varies from month to month, but it’s always required. So, with a gift, you won’t be getting any money back — with a loan, you’ll get the principal back, plus a little extra.

One more thing separates a gift from a loan, the Gift Tax return. If you give someone value in excess of \$15,000 in a given year, you will have to file a Gift Tax return. If the amount of the gift is in excess of the Federal Estate Tax exemption – currently \$11,700,000 – you will need to pay a Gift Tax when you file the return. There are no Gift Tax consequences on a loan, but if you choose that option, there are additional steps to take.

### So, you’d like to loan money. Now what?

• **Worst Option:** You can simply discuss the details of the arrangement verbally with the recipient and end the discussion with a handshake. This is NOT a smart option. Often, parents who do this end up arguing with their children down the line. The parents insist the sum was a loan, the kids claim it was a gift, and because there is no documentation, they end up in a stalemate situation. It is even worse if the parents have passed away and there is no record of the understanding discussed.

• **Better Option:** If the recipient of the loan is a beneficiary of your Trust, you can adjust the distribution of assets in your estate plan to account for the loan. This involves amending your Trust and adding some additional language to the document. Specifically, the language would state that the amount borrowed is added to the estate, then divided, and then the beneficiary who borrowed the funds has his or her share

reduced by the amount borrowed. Unfortunately, this requires that the Trust be amended again any time any portion of the principal is reduced.

• **Best Option:** You can create what’s called a “Note” documenting the loan. This piece of paper will include details such as who borrowed the money, exactly how much was borrowed, the interest rate, and when the note is due (“at death” is an option). The person borrowing the funds signs the Note. This is the option that we recommend in almost all cases.

### 5 Perks of Choosing a Note

1. A Note documents the fact that the money you transferred was in fact a loan, not a gift. Since it is signed by the recipient, there is no question that this is a loan and they have agreed to its terms.
2. You don’t have to go through the hassle of amending your Trust when you create a Note. It is a separate document.
3. There is no need to adjust the distribution language in the Trust since there was no reduction in the estate value. Specifically, since the Note is equal in value to the amount of the loan, the estate size does not change. For example, if you loan \$10,000 to your son, your son would execute a Note in the amount of \$10,000. The value of your estate is still the same, but a Note has been replaced with the cash that was in the estate before the loan was made.
4. A Note can be inherited just like cash, so if it’s still unpaid when you pass, it will be allocated to the child who borrowed the funds as part of their inheritance. That will ensure that everyone’s share of the estate is not adversely affected by the loan.
5. If the loan is paid off, you can cancel the Note without adjusting the language in your Trust. This ensures that the person who borrowed the funds has documentation that the loan was satisfied.

### Create a Note in One Easy Step

If you’d like to loan one of your beneficiaries some money and you would like to document that it is not a gift, contact our office before the funds are transferred and we can prepare the note for the recipient’s signature. All we need is the amount of the loan, the interest rate you would like to charge (this is required), and the repayment plan (e.g. amortized, interest only, payable on demand etc.). This service is included as part of your Life Plan Membership. With these details, we can create a legally binding document that will protect you, the borrower, and the rest of the beneficiaries.

## This Prank Went Up in Flames

Most April Fools’ Day jokes are harmless. Making caramel onions (instead of apples) for your family or setting a spider next to your coworkers’ mouse is sure to elicit a few laughs from everyone watching, and only egos are hurt. It’s when the jokes end in ambulance rides, hospital visits, and lawsuits that the situation is no longer a laughing matter.

Furthermore, it can complicate who’s liable.

Take the case of *Graham v. Commercial Bodyworks Ltd.* In 2015, two employees of Commercial Bodyworks were having some fun when their joke went up in flames — literally. One of the employees set their coworker on fire using a cigarette lighter and a flammable liquid. The person set on fire sustained serious injuries as a result and rightfully sought compensation for their medical bills and pain.

However, who was at fault wasn’t clear. The plaintiff sued their employer, Commercial Bodyworks Ltd., for workers’ compensation, claiming that since their injuries occurred on the company’s property, the business was liable. However, the court of appeals didn’t agree. In fact, the court found that the company cannot be held liable for “frolicsome but reckless conduct” that occurs between employees during employment.

In other words, an employer is not responsible for your injuries if one employee sets you on fire during the course of a prank that isn’t related to your work.

However, that doesn’t eliminate the employer’s responsibility should a coworker injure you. Every situation and interpretation of that moment is different. So, if a coworker injures you while doing work-related tasks, your employer is likely going to be liable. They may also be the responsible party if, during the course of your employment, they tolerated or encouraged reckless behavior that could have resulted in an injury. Your employer cannot condone dangerous behavior in one instance and shrug off responsibility later.

The interpretation by the courts can be vague, but the lesson here is simple: You have a right to compensation when you’re injured, but perhaps it’s best if you keep your workplace pranks to a minimum — and stay away from fire.



## RHUBARB OAT BARS



Inspired by TasteOfHome.com

### Ingredients

- 1 1/2 cups fresh rhubarb, chopped
- 1 cup packed brown sugar, divided
- 1 tsp fresh lemon juice
- 4 tbsp water, divided
- 4 tsp cornstarch
- 1 cup old-fashioned oats
- 3/4 cup all-purpose flour
- 1/2 cup sweetened shredded coconut
- 1/2 tsp salt
- 1/3 cup butter, melted

### Directions

1. Preheat oven to 350 F and grease an 8-inch square baking dish.
2. In a medium saucepan, bring rhubarb, 1/2 cup brown sugar, lemon juice, and 3 tbsp water to a boil.
3. Reduce heat to medium and cook until rhubarb is tender (about 5 minutes).
4. In a small bowl, combine cornstarch and remaining water, stirring until smooth.
5. Gradually add to the rhubarb mixture, return to a boil, and cook until thickened. Remove from heat and set aside.
6. In a large bowl, combine oats, flour, coconut, salt, and remaining brown sugar. Stir in butter until mixture is crumbly.
7. Press half of the oat mixture into the prepared baking dish, spread rhubarb mixture on top, then sprinkle with remaining oat mixture.
8. Bake 25–30 minutes until golden brown. Cool completely before enjoying!