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## Have You Renewed Your Life Plan Membership Yet?

### Every Dollar Is an Investment in Your Education

We receive a lot of questions regarding the Life Plan Membership program. Perhaps because it is such a unique program. One of the questions we receive is, "How often will I need to make changes to my estate planning documents?"

There are three things that trigger the need to make changes to your estate planning documents.

- 1. Required** Changes: Legal changes from the federal, state, and/or county governments
- 2. Requested** Changes: Personal changes dealing with family or finances
- 3. Suggested** Changes: Our firm discovers a better way to protect your family

Candidly, these three situations don't happen often, but when they do, it's critical to update your documents right away. Think of your Life Plan Membership as the spare tire you keep in your trunk during the road trip of your life. When will one of your tires blow out? Not often! But when it does happen, it's nice to know you have that spare tire.

In addition, there is a wealth of Educational Programs included in the Membership program.

Our firm has several different formats for instructing our clients about their estate plans. We write and mail educational articles in our newsletter every month. We host webinars every single month, 10 Q&A webinars, and two semiannual workshops as well. The Q&A webinars are highly interactive — and this year, for the very first time, they will be themed! In

other words, our team will choose a topic of interest in the estate planning world, address it for 15 minutes, then take your questions on that same topic or anything else on your mind. For our semiannual workshops, we set an agenda based on hot topics we discussed in those Q&A sessions and dive deeper into what they mean and why they matter. Recordings of the Q&As and semiannual workshops are always available on our members-only website.

Popular topics discussed during these webinars and in the monthly newsletter include the following:

1. When and how to effectively use your Trust documents
2. Why your documents are written the way they are and how this benefits you
3. Why your plan is organized the way it is and how it protects your wealth, legacy, and loved ones

Back to the car example, imagine your estate plan as a top-of-the-line vehicle with the latest safety features. Now imagine not knowing how to use all of those great features because you didn't have an owner's manual. Without the Life Plan Membership, you get the vehicle — without the owner's manual. With your Life Plan Membership in place, you have that manual that reminds you about the safety feature and instructs you how to use it, like teaching you how to use a seat belt correctly, where it's safe for young children to sit, and whether you have four-wheel drive for bad weather.



In addition, there is another feature of the Life Plan Membership program. Any time you have a specific question or concern, you can call our firm for answers — without worrying about getting an additional bill. No matter how long we stay on the phone, that cost is covered by your annual Life Plan Membership fee. If the conversation leads to the necessity of re-doing any or all of your Trust documents, there is no additional charge, ever! That's quite the savings, considering the hourly rate for our firm is \$400 per hour, which is never charged for Life Plan Members.

That begs another question, which, at this point, is a dumb question: "Is the Life Plan Membership worth it?"

Without being biased, my answer is a resounding "Yes!" Why? Quite simply, the Life Plan Membership program was designed by you, our clients. It's no wonder you like the program. It is a reflection of the things you have told us over the years that you wanted your estate planning attorney to provide. We listened and figured out a way to give you what you wanted.

The Life Plan Membership program boils down to this. You are putting one of the largest estate planning firms in the state of California on retainer for around \$1 a day.

As Mastercard would say: "Life Plan Membership, \$395. Current Documents, Knowledge, Protection, and Peace of Mind ... Priceless!"

*- John Preston*

## All Aboard! Know Your Cruise Etiquette Before Setting Sail

After a slump in 2020 and 2021, cruises are back in a big way. If you're planning your first onboard adventure — or it's been a while since you last set sail — now is the time to brush up on your cruise ship etiquette. Every passenger should read their cruise line's policies to

ensure they know all the specifics before climbing aboard. In the meantime, we've listed some of the most essential do's and don'ts for the savvy traveler.

**Know what to wear.** Some cruise lines aim for a fancy atmosphere, while others prefer a casual

approach. Ideally, review the dress policy before you book your trip. Bring at least one formal outfit in your luggage for dinner, which tends to have an upscale vibe. The rest of your cruise wear should be casual but tasteful, leaving you looking put together. Most importantly, don't overpack — the stateroom is smaller than you think.

**Don't be a chair hog.**

Everyone wants a prime spot on the sundeck, but you've got to rise early in the morning to get one. That's fine if you can manage it, but "saving" a seat by putting a towel on it and then wandering away for breakfast or a mani-pedi is the best way to get on your fellow travelers' bad side. Your cruise may also have a policy against it. Going to the bathroom is one thing; you're only human. Otherwise, if you want the seat, stay in it.

**Be on time.**

Treat your cruise ship like an airplane — if you're not on time, it's probably leaving without you. And if you are lucky enough to have the ocean liner wait, your fellow passengers won't look at you kindly. Set your watch to ship time (not local time) and prepare to be back an hour before the deadline. That way, if you happen to be late, you'll still be on time. You may miss out on an extra drink or souvenir shop, but nothing will ruin your cruise faster than being left behind at the dock.

# How Safe Is the Money in Your Bank Account?

## UNDERSTANDING FDIC PROTECTION FOR TRUST ACCOUNTS

The Federal Deposit Insurance Corporation (FDIC) is an independent agency created by Congress for the purpose of maintaining stability and public confidence in the United States financial system. One of the most important features of the FDIC is that it insures deposits made at qualified banks.

### Is your bank FDIC insured?

Not all banks are insured by the FDIC. There are several ways you can find out if your bank is covered. First, you can look for the FDIC sign where you deposit your money. Second, you can call the FDIC's toll-free number: **1-877-275-3342**. Third, you can search for your specific bank using the FDIC's "BankFind" tool by visiting [Banks.Data.FDIC.gov/bankfind-suite/bankfind](https://Banks.Data.FDIC.gov/bankfind-suite/bankfind) (or Google "FDIC BANKFIND").

### How much of your bank account is protected?

All your personal bank accounts should be registered in the name of your Trust. When the account is registered in the name of your Trust, it is called a Formal Revocable Trust Account. The amount of coverage for all your Formal Revocable Trust Accounts at each bank is dependent on the number of primary beneficiaries listed in your Trust. If you have five or fewer primary beneficiaries (individuals or charities), your account(s) will be insured for \$250,000 per beneficiary (regardless of the dollar amount or percentage designated for each beneficiary in your Trust).

For example, if you have three primary beneficiaries, your deposits at any qualified bank are insured for \$750,000 (or for the entire balance of all your accounts at that bank if the balance is less than \$750,000). If you have six or more primary beneficiaries in your Trust, the formula changes depending on whether the beneficiaries are all receiving an equal interest. If everyone is receiving an equal interest, the account is insured for \$250,000 per beneficiary (same as if you have five or fewer beneficiaries). If beneficiaries are receiving unequal shares, your deposits are insured for the greater of either: (a) the sum of each beneficiary's actual interests up to \$250,000 for each beneficiary, or (b) a minimum coverage amount of \$1,250,000. Please note that these rules apply to accounts registered in Revocable Trusts. There are different rules for Irrevocable Trusts, but that is beyond the scope of this article.

If you have questions about your coverage, the FDIC offers free guidance. Just call **1-877-ASK-FDIC**.



## Spending Valentine's Day With the Family?

### Try Out These Activities

Valentine's Day demands most of the attention in February. This holiday is designated for couples to share their love and do things they greatly enjoy together. While this usually consists of dinner dates, a movie, and possibly even some dancing, some parents have a difficult time getting away. Maybe they can't find a babysitter, or one of the kids is ill, causing them to cancel plans.

You might think there's no point in celebrating the holiday if you can't do so with just your significant other, but you can turn Valentine's Day into a family-friendly event. Here are a few activities to try if you're spending Valentine's with the kids this February.

#### Write love notes to each other.

Valentine's Day is all about love, so what better way to celebrate it than by sharing your love with those closest to you? Take a moment and have every member of your family write love notes to each other. Encourage your kids to share their happy memories and explain why they love each person. This can be a fun and educational activity for your kids as you can help them with their spelling and grammar.

#### Have a fancy dinner.

You don't need to go out to have an extravagant Valentine's dinner. You can make one at home by incorporating the same ingredients as the dishes you would get at a restaurant. Or you can order from your favorite restaurant and pick it up. Use a fancy tablecloth, light some candles, and have fun with it. Don't forget to include a special dessert; you can even make mocktails to amp up the fun.

#### Finish the night with a movie.

Valentine's Day is often one of the busiest nights of the year for movie theaters, but you don't have to go out to enjoy a movie during the holiday. Head to your favorite streaming service and find some family-friendly romantic comedies to watch together. "The Princess Diaries," "Lady and the Tramp," and "Gnomeo and Juliet" are all great options.

## Sudoku

				3			7
5		8				2	4
3			5	7		6	9
		1		9		7	8
	6			3	1		5
			7	4			3
	8	5		7	4	3	6
	9					5	2
6	2				9	4	7

Solution on Pg. 4



## Chocolate Pots de Creme

Inspired by FoodNetwork.com

### Ingredients

- 9 oz high-quality semisweet chocolate, chopped
- 1 1/2 cups whole milk
- 1 1/2 cups heavy cream, divided
- 6 large egg yolks
- 5 tbsp granulated sugar (add an extra tbsp if using bitter chocolate)
- 1/4 tsp salt
- 1 tbsp powdered sugar

### Directions

1. Place chopped chocolate into a blender.
2. In a heavy-bottomed medium saucepan, whisk the milk, 1 cup of cream, egg yolks, granulated sugar, and salt over medium heat. Cook, constantly stirring with a spatula until the mixture is almost boiling, 5–6 minutes. Immediately pour the milk mixture over the chocolate in the blender.
3. Cover and blend until smooth.
4. Divide the mixture among ramekins or small cups and refrigerate until set (about 2 hours).
5. Whip the remaining 1/2 cup cream and the powdered sugar with a mixer until soft peaks form.
6. Top chilled pots de creme with whipped cream and serve.