

JULY 2025

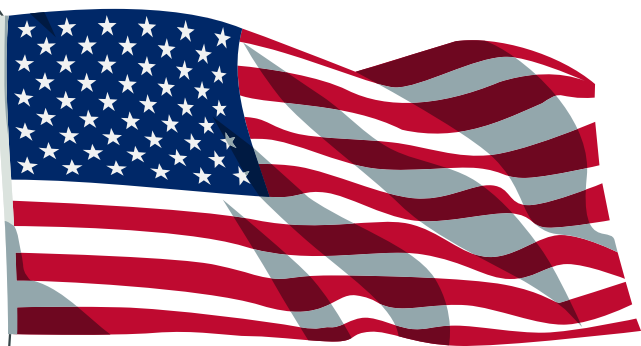
# Piece Of Mind

*In order for you to have peace of mind,  
we are giving you our piece of mind.*

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## *A Grateful Reflection on Independence Day*

Though the Fourth of July may have just passed, the meaning behind the celebration stays with me long after the fireworks fade and the festivities end. It's more than a date on the calendar; it's a powerful reminder of the freedoms we enjoy and the sacrifices that made them possible.

This time of year always stirs something personal in me. My grandfather served in World War I, and my father in World War II. Their courage and dedication to this country left a lasting legacy. I think often about the hardships they endured and the principles they fought to defend — principles that continue to shape the life we're privileged to live today.

Freedom is one of those things we can easily take for granted. But it's not something we simply inherit; it's something earned, preserved, and renewed by each generation through unity, respect, and responsibility.

As we reflect on Independence Day, whether in anticipation or in its wake, I hope we all take a moment to appreciate those who have served, those who still serve, and the ideals that define the American spirit. It's never too late, or too early, to honor that legacy by striving to be engaged, thoughtful citizens in our communities.

Wishing you and your family continued peace, health, and gratitude in the spirit of Independence Day.

Warm regards,

*-John M. Preston*



# *Retirement Trusts* *After the SECURE Act:* **WHAT YOU NEED TO KNOW**

## **Why You Chose One and Why It Still Matters**

When many of you chose to create a Retirement Trust, it was with a clear purpose in mind: to safeguard your loved ones' inheritance from potential threats like lawsuits, divorces, creditors, or poor financial decisions, and to do so in a way that preserved the long-term tax advantages of "stretching" retirement account distributions over the beneficiary's lifetime.

For years, that strategy worked exactly as intended.

But in 2019, Congress passed the SECURE Act, which significantly changed the rules for inherited retirement accounts. Under the new law, most non-spouse beneficiaries are now required to withdraw the entire account within 10 years of the original account holder's death. This effectively eliminated the lifetime "stretch" option that once allowed for tax-deferred growth over decades.

### **So, why are we bringing this up now, years after the law was enacted?**

The simple answer: We've started hearing directly from beneficiaries, and their experiences have revealed an important, practical reality. While the protections of the Retirement Trust still function as designed, many beneficiaries are finding that managing a trust for only 10 years, especially with custodian involvement and potential trust tax complexities, can feel more burdensome than beneficial. For some, the perceived value of the trust no longer outweighs the extra work involved.

**But here's the good news: The primary purpose of the Retirement Trust, asset protection, has not changed.**

If your Retirement Trust was created to protect **(1) a minor child, (2) a special needs beneficiary, or (3) a financially irresponsible heir**, those protections remain relevant. During the required withdrawal period, the Retirement Trust can still:

- Provide for the financial needs of a minor child
- Prevent a special needs beneficiary from losing their government benefits
- Protect a beneficiary from making unwise financial decisions

And while most beneficiaries now face a 10-year distribution window, certain individuals, such as chronically ill or disabled beneficiaries, or

children under the age of majority (until they reach 18 years of age), still qualify for life-expectancy-based distributions under the SECURE Act. In those cases, the trust can continue to provide both asset protection and long-term tax benefits.

But for everyone else, simpler may be better.

If your beneficiaries don't fall into one of the three categories previously listed, they would likely be better served by being named directly on the IRA beneficiary form rather than routing the account through the Retirement Trust.

Why? Because direct beneficiaries avoid the additional paperwork, expenses, and trust-related tax complications. Naming them directly is often simpler and less frustrating. Rest assured, there is no harm in leaving the trust in place if you're unsure. However, in most cases where your beneficiaries do not need or value the added protection, naming them directly is likely the more desired option.

## **What Should You Do?**

If your goals or family circumstances haven't changed, there's no urgent action required. Your original decision to establish a Retirement Trust was grounded in a strong and valid planning strategy — one that remains true even with the change in the law. The Retirement Trust continues to serve its purpose for those who need protection, and even in cases where the practical benefit may be diminished, it does not harm. It simply may not be used to its full extent by all beneficiaries.

If you've decided your chosen beneficiaries no longer need the Retirement Trust protections and you prefer to name them directly on your retirement account instead, please note:

You'll need to contact your retirement account custodian (e.g., Fidelity, Schwab, Vanguard, etc.) and request a new beneficiary designation form. This is something you'll complete and submit directly with the custodian, not through our office.

At Preston Estate Planning, we continue to offer Retirement Trusts for clients who want to preserve those protections, especially for (1) a minor child, (2) a special needs beneficiary, or (3) a financially irresponsible heir. As always, we're committed to keeping your estate plan aligned with your intent, clearly, simply, and effectively.

# An Athlete's Mental Edge

## BOOST PERFORMANCE WITH ELITE THINKING STRATEGIES

Have you ever wondered how top athletes consistently perform under pressure and deliver when it counts? Their skills on the court or field are undeniable, but their edge doesn't come from talent alone. It also comes from how they think. Whether you're looking for your own edge in competition or want to show up stronger in everyday life, you can use the same mental approach to be at your best.

### Confidence is a choice.

Confidence may look effortless, but it's built over time. Athletes use positive self-talk to train their minds to believe in their abilities, which is critical during competition and other situations with uncertain outcomes. You can do the same by treating confidence like a decision rather than a feeling. If you find yourself doubting your abilities, think back on the challenges you've overcome and use them to remind yourself that you're capable of more than you believe in the moment.

### See it before you do it.

Many athletes rehearse success mentally long before they hit the field, a technique called visualization. Although it may sound like wishful thinking, this technique can help you build confidence and maintain motivation when working toward life goals. Research shows that imagining a successful outcome using all five senses strengthens neural pathways and can lead to behavioral and cognitive transformations that improve focus, decision-making, and overall mindset. Visualization can help with various situations, including stressful tasks at work and nerve-wracking social interactions.

### Bounce back like a pro.

Even elite athletes make mistakes, but they put them to good use. Rather than letting past failures define them, they review the tape, learn what went wrong, and move forward with new insight. When you stumble in life, you can do the same thing. A winner's mindset is growth-oriented, and it's something anyone can build. When you start seeing opportunity in challenges, you become more resilient and better prepared to return from setbacks with clarity, grit, and purpose — just like the pros.

## Sudoku

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

Solution on Pg. 4

## Chocolate-Covered Banana Brownies

Inspired by [OMGChocolateDesserts.com](http://OMGChocolateDesserts.com)

### Ingredients

#### Banana Brownies

- 1/2 cup unsalted butter, melted
- 1/3 cup light brown sugar
- 1/2 cup sugar
- 1/4 tsp salt
- 1 large egg
- 1 1/2 tsp vanilla
- 1/2 cup mashed banana
- 1 cup flour

#### Chocolate Topping

- 12 oz semi-sweet baking chocolate, chopped
- 1 cup heavy cream
- 3/4 cup creamy peanut butter
- 3–4 large bananas

### Directions

1. Preheat oven to 350 F. Grease an 8x8-inch pan with cooking spray.
2. In a bowl, whisk together melted butter, brown sugar, sugar, and salt. Add egg and vanilla and whisk. Add mashed banana and whisk, then whisk in flour.
3. Pour the batter into the prepared pan and bake for 25 minutes, or until the center has set.
4. Place chopped chocolate in a heatproof bowl.
5. Bring heavy cream to a boil, pour over chocolate, let it sit for 1–2 minutes, then stir until chocolate is completely melted. Stir in peanut butter until smooth.
6. Slice bananas and arrange over cooled brownies.
7. Pour chocolate mixture over bananas and place in the fridge for 15 minutes before serving.

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

# Inside

- 1 Honoring a Legacy of Service and Sacrifice
- 2 How Retirement Trusts Still Protect Your Loved Ones
- 3 Winning Mental Tricks That Build Confidence  
Chocolate-Covered Banana Brownies
- 4 The Parks You've Never Heard Of (But Need to Visit)

*The information provided in this newsletter does not, and is not intended to, constitute legal advice; instead, all content contained herein is for general informational purposes only.*



## DITCH THE TOURIST TRAPS

### 3 National Parks That Are Worth the Detour

Whenever you hear a friend or family member say they're going to take a road trip to visit some of America's most beautiful national parks, they usually plan to visit the Grand Canyon, Yellowstone, the Great Smoky Mountains, or Yosemite. These national parks consistently attract millions of visitors every year, but they're far from the only must-see national parks in the country. There are 429 protected national sites within the U.S., and 63 of those have obtained the official "national park" designation in their names. (The other labels are battlefields, historic sites, monuments, recreation areas, etc.)

If you want to experience the beauty of America without the crowds, consider visiting these destinations during your next vacation!

#### Channel Islands National Park, California

Often referred to as the Galapagos of North America, the Channel Islands are a unique area of the coast of Southern California. While visiting, you can expect to see seals, island foxes, and over 2,000 other plant and animal species, with 145 found nowhere else on Earth. You can reach the mainland visitor center in Ventura by car, but the islands are only accessible by park concessionaire boats or private boats. Make reservations in advance.

#### Cuyahoga National Park, Ohio

If you want a unique experience, visit Cuyahoga National Park. Like many other national parks, you can enjoy hiking, rock climbing,

and photography while exploring the park's 33,000 acres. You can admire many of the 1,000 species of plants and animals throughout your exploration, but if you want to get the full experience, hop aboard the Cuyahoga Valley Scenic Railroad.

#### Wind Cave National Park, South Dakota

Exploring a cave might not be your first thought when considering national parks, but Wind Cave is a one-of-a-kind experience. It's one of the longest and most complex caves in the world and has many unique features, such as frostwork, cave popcorn, and boxwork, creating unique sights with every step. Once you head back outside, a beautiful mixed-grass prairie, home to bison, prairie dogs, and more, will greet you.