



PEACE OF MIND™ NEWSLETTER

Exclusively for POM Members

801 E. Charleston Road
Palo Alto, California 94303

June, 2024



Ashes to the Moon?

Years ago, a semi-retired NASA engineer working in the Bay Area had us prepare his Advance Health Care Directive. What was most important to him? Not end of life decisions.

He wanted to be sure that some of his cremated ashes were sent into space, as deep space as technology might allow.

He always wanted to go into space, but “aged out,” meaning that he became physically unable to endure a flight while living.

He is not alone. Celestis is a company that sends ashes and DNA into space. The cost of sending some ashes to the moon or into deep space? Around \$13,000. The company reports that they have accommodated about 2,000 clients so far.

No surprise, Gene Roddenberry and his wife and Arthur C Clarke are among those who signed up.

How POM Members Used their Hour

Mrs. B used her no-fee consultation to discuss long term care needs. Among other things, our advice included information about Medi-Cal and VA benefits. More importantly, we were able to provide context and closely related tax advice for the benefit of the entire family.

Mrs. L came to see us because of evolving challenges within the family. One child is a devoted caregiver and the other two are less involved, sometimes critical. Navigating such family circumstances is a significant challenge. We helped with planning, including the need for an open family meeting where these matters can be discussed. We believe that this will avoid much bigger problems down the road.

This was an excellent way to use the hour, noting that many of the issues went beyond legal planning.

Exclusive Peace of Mind Seminar Critical 2024 Updates

Date: July 11, 2024

Time: 1:00 PM

Register Online at

www.Gilfix.com/peace-of-mind/seminars/

Family Protection Trusts – The Need for Alternate Trustees

When we prepared your estate plan, it is likely that a Family Protection Trust (FPT) was prepared for the benefit of each of your children unless a Special Needs Trust was created.

Think about the alternate or successor trustee for each Family Protection Trust that you have created. If your child is to be his or her own trustee, did you name an alternate trustee in the Family Protection Trust to serve in the event that your child is not able to do so? If someone other than your child is to be trustee of an FPT, is there an alternate named?

If an alternate is not currently named, we can fix it. You may have the power to do so now, particularly if the trust is not yet funded. If it is funded and your child is serving, your child, the trustee, has the power to identify the alternate trustee. This should be done in every matter to be sure that there will always be someone empowered to manage the trust.

If you are unsure about this or want to take any steps to implement it, use your POM hour, perhaps including your child in that meeting.

We See It Every Day: The Burden On The Child Who Is The Caregiver

The caregiving child may be an only child or have siblings who don't care or who are simply not involved. The financial, emotional, and physical burdens can be overwhelming, particularly when the child has her own children and her own responsibilities. Unless an aging parent has very substantial assets, a caregiving child is likely to utilize

her own assets, perhaps \$10,000 minimum per year, to help care for her parent or parents.

And what about the elders who have no children – or no children who care? This is a problem that will be dramatically worse in future decades as fewer young people get married and even fewer have children. *This is a caregiving crisis that will get worse and worse.*

The problem is exacerbated by restrictions on immigration, typically a prime source of caregivers.

All of this underscores the need to maximize planning, to be aware of government benefits and how they can supplement private resources. It underscores the value of long-term care insurance. It underscores the value of professional geriatric care managers who develop care plans and otherwise help elders with the realities of life.

It also underscores the value of attorneys who understand these very real quality of life issues. Essential is an understanding of government benefit programs, how to qualify for these programs, and how to coordinate the use of such resources along with personal savings and other assets.



**Exclusive Peace of Mind Seminar
Critical 2024 Updates**

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Time: 1:00 PM

Register Online at www.Gilfix.com/peace-of-mind/seminars/

In this in-person members only seminar, attorneys Michael Gilfix and Mark Gilfix will discuss recent updates that could affect your estate plan.

Baylands Golf Links
1875 Embarcadero Road, Palo Alto

*Register online or
call our office at 650-493-8070*

★Use or Share your FREE hour POM consultation★

Remember: If you do not plan on using your annual consultation, let a family member use it. It is transferrable. Use the attached certificate and just make the appointment!

PEACE OF MIND

FREE CONSULTATION* CERTIFICATE

I/We, _____, give to _____
[POM Member] [Recipient]

our 20____, annual free Peace of Mind Consultation to be used on or before
_____, 20____.

Dated: _____

[POM Member]

[POM Member]

*When calling to make this appointment, please indicate that you have this Certificate

GILFIX & LA POLL ASSOCIATES, LLP

PEACE OF MIND

Member Newsletter

UPCOMING EVENTS

Exclusive Peace of Mind Webinar
Critical 2024 Updates

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La Poll*
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