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INVESTOR INSIGHTS

Creating a clear path through retirement

OCTOBER 2017 | WWW.ENSEMBLEWM.COM | 866-582-7564

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Living the Dream

After having a historically hot summer, we're more than ready to usher in the season our desert is renowned for. With the holidays just around the corner we're excited to see what costumes and decorations our team can come up with for Halloween this year.

OPTIMISTIC OCTOBER

As our summer season winds down and we embrace the cool(er) winds of fall, we like to reminisce on all the time we spent having fun in the sun this year. With the twin girls in 5th grade now and Ashton in 8th grade, Mike & Darcy's kids are growing faster than ever - we can't seem to keep up! Caitlyn & Greg flew to Idaho for a friend's wedding, where Caitlyn also got to give Greg a tour of her college & hometown. Garrett celebrated his bachelor party on a 3-day cruise to Mexico with a group of his best friends. Who knows what trouble they got into...? Taylor & Nick took a camping trip to the Kern River with some friends. Ana & Tony took their kids to the beach for Anthony's 1st time - turns out, he's a natural and loved the experience!





Wills, Living Trusts & Health Care Directives

As inevitable as death is, given the way we avoid planning for it we seem to believe we will evade it if we don't talk about it. Two-thirds of Americans don't have a will or a health care advanced directive.

Financial planners like ourselves often preach that everyone must have both. However, there are exceptions to most rules, as well as times that the best preparation in the world goes awry. Here are some scenarios where you may not need a will/trust.

First, you have no minor children and you don't own anything of value or that you want to bequeath to someone. Second, you do have assets, but all of them are transferable without a will. These include retirement accounts, annuities, assets like homes or bank accounts that are owned jointly, and assets like brokerage accounts or real estate that will Transfer on Death (TOD) to a named beneficiary.

What about a health care advanced directive (HCAD)? This is any document that gives instructions or appoints someone to give direction about your health care.

Living wills and Health Care Durable Powers of Attorney are two of the most popular HCADs.

Many people think you must use a state-provided form for a HCAD to be effective. According to the Commission of Law & Aging, most states do not require a form but do require your HCAD to be properly signed and witnessed. It's best to have your directive drawn by an attorney, as most forms are too general or include generic options that may not apply to your needs or wishes.

Another myth is the notion that HCADs are legally binding on health care providers and their institutions. They are not. An advanced directive just gives healthcare providers immunity if they follow your instructions. The healthcare providers can refuse to comply with your directive. This is especially true in an emergency situation where the attending EMS must attempt to resuscitate you and get you to a hospital. In some states, if you and your doctor have signed a special form and you wear a special identification bracelet the attending EMS may choose not to resuscitate you.

Also, just giving your directive to your doctor is no guarantee that the directive will show up in your medical records. You, or your proxy, must check with each institution you visit or are transferred to and be sure it's on file.

Some people fear that naming a health care agent means that you give up your right to make health care decisions. That is not true. A person retains the right to make all their own healthcare decisions unless they become incompetent.

Many people don't do directives because they think they must understand all the choices and be crystal clear about their wishes. This is not necessarily the case. If nothing else, a directive appoints a person you trust to make decisions. And as with any legal document, you may always change your directive whenever you wish.

If all your relatives who can legally make healthcare decisions for you agree, you may not need an HCAD to stop treatment near the end of life. Still, having a healthcare directive can make the decision less difficult. It becomes very important in the event your closest relatives disagree on what is best for you.

Like any good estate plan, the best strategy for both wills and HCADs is to focus on what you would like to happen today, rather than anticipating events and circumstances into the future. Then communicate your wishes verbally, put your thoughts in writing, and provide copies to your doctors and loved ones.

It's never too early to create a living trust, will, or draft your healthcare directive. Contact our office for trusted estate planning resources to help you decide on the best option for your situation.

Kind Regards,

Michael Clark & Garrett Yack

Article not written by Ensemble Wealth Management. Sources below.

<http://www.iris.xyz/advisor/avoiding-death-two-thirds-americans-dont-have-will>

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Community SHRED DAY

Attention Desert Residents!

Do you have documents that need shredding? Electronics to recycle? Glasses to donate? It's that time of year again!

Time to go through the garage, office, or den and get rid of all that junk you don't need. Bring your boxes of paper items for shred, eyeglasses for donation to the Lion's Club, and electronic waste for recycling.

We're co-hosting this Community Recycle Event with AMS Tax Service, Inc. You don't have to be a client to join the cause - everyone is welcome!

Monday, November 6th, 2017

When: 8am-12pm

**Where: AMS Tax Services Parking Lot
78078 Country Club Dr #202
Bermuda Dunes, CA 92203**

For More Info: 760-345-9111

