

How to Handle Loans to My Children / Beneficiaries

As parents, we spend a significant portion of our finances supporting our children – and they can be very expensive. However, at some point we all expect our children to grow their wings and not require our financial support. But despite their age, some children may still need more help than others. Perhaps they've lost their job, have health issues, gone through a divorce or other bad business deal and have nowhere to turn but to you.

June 2018



Many of our clients have lent financial support to their adult children – and some of those loans are not documented because the parents intend for those loans to really be gifts – that are completely forgiven

when the parent dies. Other clients, however, wish to keep track of the amounts loaned to the child so that the amount can ultimately be deducted from the child's inheritance when both parents pass away.

This is simple to do and generally requires a simple amendment to the estate plan to reflect this intention. If you have loaned money to a child and would like to have their share of the inheritance "adjusted" to be fair to their siblings after your death, contact us at (714) 282-7488 to discuss how best to accomplish this.

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Fruit PIZZA



Fruit Pizza

Ingredients

- 1 (16.5 oz) pkg refrigerated sugar cookie dough
- 1 (8 oz) pkg PHILADELPHIA Cream Cheese, softened
- 1/4 cup granulated sugar
- 1/2 tsp vanilla extract
- 4 cups assorted fresh fruit (such as kiwi and strawberry slices, red raspberries, blueberries, diced pineapple and canned mandarin oranges)
- 1/4 cup apricot preserves , pressed through a sieve to remove lumps
- 1 Tbsp water

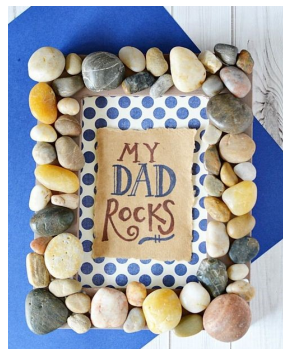
Instructions

- Heat oven to 375 degrees. Butter a rimmed 12-inch pizza pan, line with a round of parchment paper and butter parchment paper (or alternately line with foil and spray foil with non-stick cooking spray). Crumble cookie dough over prepared pizza pan and spread into an even layer to completely cover bottom of pan. Bake 13 - 14 minutes. Remove from oven and cool completely on a wire rack.
- In a mixing bowl using an electric hand mixer (or in the bowl of a stand mixer), whip cream cheese with sugar and vanilla until light and fluffy. Spread evenly over cooled crust. Top with fruit.
- In a small bowl whisk together preserves and water. Brush mixture over fruit. Refrigerate 2 hours then cut into slices.

Find full details here: <https://www.cookingclassy.com/fruit-pizza/>

Father's Day Picture Frames

- Inexpensive Frames
 - Glue
 - Photos of you and your dad
 - The right items to complete the look
 - Paint Pen to Write on the frame if needed
 - Scrabble Tiles for spelling words on the Frame
- This is a simple project that can make your dad feel loved and appreciated and leaves him with a great gift to go on his desk or book shelf!



Should I Leave an Equal Inheritance to My Heirs?

In our practice, we like to think of an inheritance as a gift, and not an entitlement. There is no legal requirement for you to leave your assets to your children or beneficiaries in equal amounts or percentages, and ultimately you should do what you think is best and what you feel most comfortable with.

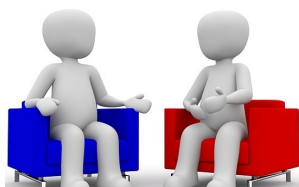


However, with that said, even when you have good reason to leave more assets to one child over the other, there may still be a reason to leave assets equally – to avoid conflict. As a general rule, to avoid sibling conflicts and hurt feelings, it's recommended that you leave your estate divided among your beneficiaries equally. But your circumstances and relationship(s) with your beneficiaries may cause you to override that rule.

In any event, you should provide for the orderly distribution of jewelry, furniture, vehicles, collectibles and other sentimental one-of-a-kind heirlooms. This is where many conflicts can arise, as children may assign different value to personal belongings and disagree as to how they should be divided. Your “Letter of Intent” or “Personal Property Memorandum” is designed to allow you to designate certain items to certain individuals, in order to reduce or eliminate those potential conflicts.



If you have questions about how assets should be divided, or how personal property should be handled, please call our experienced estate planning attorneys at (714) 282-7488 to discuss your particular situation and allow us to help you craft a unique solution.



Next Monthly Seminar will be in June!

Each month, we usually conduct a free seminar designed to teach about the benefits of creating an estate plan. The seminars are held on-site at our Anaheim office inside of our “classroom”. We offer light snacks and refreshments to the attendees and the group is often small and intimate, which allows for questions to be asked comfortably and for a very relaxed environment. Please encourage your loved ones to attend the seminar so that they may learn more about the estate planning process and benefits. We will have another seminar June! Watch for emails with more information or check out our website for the latest information! Please share with family and friends to help others know they are prepared financially for the future!

Refer-A-Friend!!

We hope that you have had the very best experience with our firm! And we hope that you would consider referring a friend that we may be able to help the same way we helped you! Getting a referral from a customer gives us a lot of pride! It shows us that we did a good job and our clients appreciate us!



Happy
Father's
Day

The righteous man walks in his integrity;
His children are blessed after him.

PROVERBS 20:7



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