

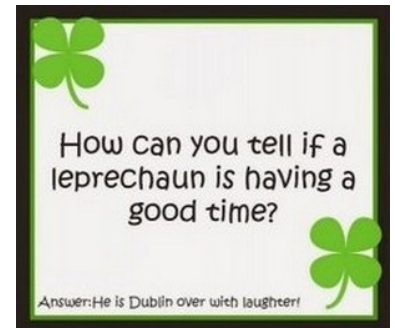
## The Only Constant in Life is Change

March 2017



“Isn’t it funny how day by day nothing changes, but when you look back, everything is different”? This quote by C.S. Lewis holds especially true when it comes to your estate planning matters. When you initially established your trust, your children may have been minors,

your brother or sister may have been named as Trustee, and you may have decided to leave your estate to the people most important to you at that time. But over time, life happens and circumstances change. Children become older (and hopefully wiser), siblings may no longer need to be involved in your estate plan, our health and our assets fluctuate, real estate is bought and sold, etc. When we meet with our clients who have not been in to see us for a number of years, they are often surprised at just how much their circumstances have changed since the time that they initially established their trust.



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## Uncertain Times in the Trump Era



With our new president in office, it's safe to say that, regardless of your political affiliation, no one knows exactly what the future will hold. The new administration has promised to bring about significant changes in the law – some changes may affect you and some may not. One aspect of the law that affects *many* of our clients is the law regarding Medi-Cal for long term nursing care. Medi-Cal is an important resource for many people who are otherwise unable to afford paying out of pocket for long term care.



In 2006, the Deficit Reduction Act of 2005 (“DRA”) was signed and became federal law. The DRA has the effect of restricting and/or eliminating Medi-Cal benefits for current and prospective nursing home residents. Among other things, the DRA imposes a 5 year lookback period and disqualifies individuals with more than \$500,000 in equity in their home.

The State of California has not yet implemented the federal law, which means that California law is *much* more lax when it comes to qualifying and becoming eligible for Medi-Cal for long term nursing care. California's lookback period is only 30 months, and there is no limit on the amount of equity that a nursing home applicant may have in their home.



However, while this is the law today, California law is likely to change – especially with the current administration's goal to reduce Medi-Cal funding. Proper planning is critical in a time like this. Creating a Medi-Cal Trust as part of your estate plan can ensure that, regardless of law changes, your assets remain protected in the event you should ever need Medi-Cal for long term care. To discuss this option, schedule a consultation with one of our estate planning attorneys at (714) 282-7488.

### Irish Potato Cake or “BOXTY” Recipe

#### Ingredients:

It is thought that boxty or potato cakes dates back to the days of the Irish famine, presumably to make the potatoes stretch further. There are a couple of different recipes, but all contain finely grated, raw potatoes



- ◆ 1 cup raw, grated potatoes
- ◆ 1 cup leftover mashed potatoes
- ◆ 1 cup all-purpose flour
- ◆ 2 tsp baking powder
- ◆ 2 tsp salt
- ◆ 2 eggs, lightly beaten
- ◆ 1/4 cup (about) milk to mix
- ◆ Butter or oil for frying
- ◆ Sugar (optional)

*This recipe is from :*

<http://www.irishcentral.com/culture/food-drink/how-to-make-traditional-irish-potato-cakes-or-boxty->



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Just recently, a client came in for the sole purpose of making sure that the new home she purchased was properly titled in her trust. Over the course of our meeting, we discussed her son's failing marriage, the fact that she had loaned over \$40,000 to her daughter, and her grandson's special needs issues. All of these should have been addressed in her estate plan, although she didn't realize it until we met. She learned that

her son's inheritance could be protected from a future divorce, that the money she loaned to her daughter could be reduced from her future inheritance, and that a special needs trust could be created to protect the government benefits that her grandson was receiving. None of this

would have been addressed if she didn't take the time to schedule an estate plan review. We can't stress enough the importance of reviewing your estate plan. Each year, we set aside a *limited* number of complimentary consultations for the purpose of reviewing our existing clients' estate plans. If you have not had your estate plan reviewed in the last three years, we are extending to you a complimentary consultation with an estate planning attorney to review your estate plan and ensure that it is still current and meets your needs.

Appointments are scheduled on a first come, first served, basis. Please call (714) 282-7488 and mention this newsletter in order to schedule your complimentary review.



### Potato Cake Recipe (Cont.)

- ◆ Place the grated raw potatoes in a clean cloth and twist to remove excess moisture.
- ◆ Whisk together flour, salt, and baking powder.
- ◆ Combine flour mixture into raw potatoes, mashed potatoes, and eggs.
- ◆ Add enough mix to make a batter.
- ◆ Heat a heavy skillet over medium heat and add butter or oil.
- ◆ Drop potato batter by the tablespoon into the hot pan.
- ◆ Brown on both sides (about 4 minutes per side).
- ◆ Butter each boxty and serve hot with or without sugar.





## Monthly Seminar



Every month, we 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. The next seminar will be on the evening of March , 2017. We look forward to seeing your family, friends, colleagues and neighbors!



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