



ASK THE SOCIAL WORKER: ESTATE PLANNING

Question: I own my own home, some stock and a few bank assets. I have three adult children. Should I establish a living trust, a will, or do nothing and just put my kids' names on the title to my assets as joint tenants? What do you recommend?

Answer: Great question. Here is an answer from Jeffrey L. Condon, an expert in estate planning:

There is just too much information out there about inheritance plans from friends, relatives, neighbors, acquaintances and businesses that confuses and overwhelms. So people take the path of least resistance and "brain-strain" and do nothing at all! While it is difficult to apply hard and fast rules about what you should do in your situation, I can come up with two sweeping generalizations that may help you decide which kind of inheritance plan you should establish.

If you own real estate, you need a living trust. Pure and simple. You establish a living trust that contains your inheritance instructions. You then transfer title of your real estate and other assets to yourself, as trustee of your living trust. You still own your assets. Spend them. Sell them. Give them away. Throw them in the street. They are your assets. Then, when you die, your children take over as "managers" and transfer those assets to whom you have named in your inheritance instructions as the beneficiaries in your living trust assets — those very same children. With a living

trust, you prevent your children, and your assets, from having to undergo the costly probate process, which is the court-supervised process of transferring assets from "Dead You" to "Live Children."

If you don't own real estate, you may only need a simple will to say "who gets what" upon your death. But, if you use a will to transfer your assets to your children, they will have to go through probate to get those assets. To prevent that, transfer your bank and brokerage assets to accounts that name you as "trustee" for your children. You still own the assets and can do whatever you want with them, and your children DO NOT have access to them. But when you die, your children show your death certificate to the bank/brokerage manager and may then access the assets. It's that simple.

Source: Jeffrey L. Condon is an attorney practicing in Santa Monica, California, and author of *Beyond the Grave: The Right Way and the Wrong Way of Leaving Money to Your Children (and others)* and *The Living Trust Advisor: Everything You Need to Know About Your Living Trust*; (310) 393-0701 www.condonandcondon.net.

JOKE OF THE MONTH

"Wind is air in a hurry."

— Milton Berle's *Private Joke File*

Laughter is known to boost the immune system, lower blood pressure, burn calories and release pleasure-inducing chemicals in the brain.

CONTRIBUTORS

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HOW YOU CAN SAVE ENERGY WITH YOUR COMPUTER



Many people still believe that switching a computer off can shorten the life of the computer and use more energy. Today, however, most computers become obsolete long before any problems occur from switching them off. And, while it is true that there is a small initial surge of energy when a monitor or a computer

is switched on, running them for extended periods of time uses far more energy than the initial surge. So it isn't surprising that the U.S. Department of Energy now recommends you switch off your monitor if it won't be used for at least 20 minutes and your computer if it won't be used for at least two hours.

And don't be fooled by a screen saver — it does not save energy. Running a screen saver actually uses

more energy and may even prevent some energy saving modes from functioning. If you don't want to switch off your monitor or computer when it isn't in use, but want to save energy, consider purchasing an Energy Star® qualified monitor and computer. These monitors and computers have options that can save up to seventy percent of normal computer energy consumption when activated. It isn't even difficult to "wake up" up these monitors and computers in just a few seconds by touching a few keys or moving the mouse. The U.S. Environmental Protection Agency and the U.S. Department of Energy sponsor an Energy Star® Web site, www.energystar.gov, which lists qualified monitors and computers.

Sources: Energy Star: www.energystar.gov; U.S. Department of Energy's Office of Energy Efficiency and Renewable Energy: www1.eere.energy.gov.

NEW ADDITIONS TO THE MPPAF'S NATIONAL RESOURCE DIRECTORY

U.S. Department of Labor: www.dol.gov, (877) 889-5627

This federal agency offers extensive resources and facts about job training, unemployment, disabilities, employee retirement and health plans, employer rights and labor laws. To obtain information, visit their Web site or talk with a representative at the toll-free number.

www.seniors4hire.org

This nationwide Web site is owned and operated by The Forward Group, a privately held company. Employers actively recruiting mature workers may post jobs. Seniors age 50 and older may access job listings, helpful job hunting information and post their resumes.

www.seniorjobbank.org

This Web site is owned and managed by the MHC Group, a privately held operator of online career sites. It offers an online meeting place for job seekers age 50 and older and the employers seeking their services.



QUOTE OF THE MONTH

“ I love a dog, he does nothing for political reasons. ”

— Will Rogers

QUESTIONS OR COMMENTS?

Call Karen Wiener, Manager of Social Services at (888) 994-3863, ext. 2390, or write to karen@wrmail.org.