Estate planning: Preparing for your family’s well-being

Suzanne Zemelman Gellman, MS, JD
Financial Education Specialist
ZemelmanS@missouri.edu

Estate planning is a topic often avoided by individuals because it deals with attitudes and feelings about death, property ownership, business arrangements, marriage and family relationships that they or other family members may not be ready to think about.

People who have experienced the death of a family member agree it is worth investing some time and money to avoid the confusion, delay, expense and quarreling that sometimes occurs in families when an individual dies without an estate plan.

Most people, when they stop and think about it, would like to have a say about what happens to property they have worked so hard to accumulate. An estate plan is a tool that provides some aspect of control. If you don’t bother to make a plan, state and federal laws will determine what happens to your real and personal property upon your death. What would happen if your estate had to be settled tomorrow? Would your spouse be able to maintain a satisfactory level of living? Would an adequate education for your children be assured? Who would receive your property if, after your death, your spouse remarried—your children, the second spouse, a business partner? You can determine the answers to these questions and others by enacting your own estate plan.

Your plan needs to be tailored to your resources and to your family’s needs. Unfortunately, many families cannot come to grips with these challenges because they are unaware of the cost of not planning. They are afraid of what they think is a complex subject, or are wary of outsiders who seek to help them develop a plan. Whether you realize it or not, you are unconsciously developing part of your estate plan every time you acquire property, decide how property or accounts will be titled, name beneficiaries, or purchase insurance.

The estate planning process involves six basic steps: 1) Initiate the discussion; 2) Take stock of the present; 3) Develop objectives; 4) Choose professional advisors and discuss objectives; 5) Consider alternatives and implement the plan; and 6) Review and modify.

As you begin forming an estate plan, establish your objectives in creating the plan. What do you want to accomplish? Objectives vary from family to family because of differences in assets and (continued on page 4)
Creating family traditions

Maudie Kelly, MS
Human Development Specialist
KellyME@missouri.edu

As we each think back to childhood memories, I'm sure everyone remembers some special event, tradition, or ritual that seemed to bond our families together. For me, there are many, but one that always pops into my head during the summer vacation season is the miniature golf our family played wherever we went.

I can still remember the years when my daughters could barely hold a golf club, as well as the times when they could "beat" both their father and me. The girls are grown now, but they still talk about all the different miniature golf courses we visited and what fun we had!

Family traditions are generally repeated over and over again. Children especially find comfort in knowing something they enjoy will most certainly happen again. A tradition is a tool that helps us build strong, healthy families, and makes sure we do things we truly value.

Traditions can evoke memories that lead to good feelings connected to those things—Grandma's special apple pie at Thanksgiving, or 4th of July fireworks at Grandpa and Grandma's farm. Since traditions often involve celebrations or holidays, they often give us a chance to maintain connections with family and special friends.

A very important aspect of traditions is that they help us create a family history that may be passed on through generations. Family photos of us doing the same thing year after year can help us and our children feel connected to the generations who came before us. Family rituals give us a great chance to teach family values and define what our family means. So many lessons are learned from simple activities that include discussion in a relaxed, happy atmosphere.

Traditions are frequently associated with holidays, but opportunities exist for events all year long.

In addition, traditions and rituals are a great way to bring generations together. Everyone can contribute something to create precious memories, whether it is stories about the past from older family members or wonder, excitement and joy from the younger set. Traditions can help us "pause" amidst all the hectic, busy times of our lives because these events are often planned and scheduled. Traditions are frequently associated with holidays, but opportunities exist for events all year long.

I quizzed some friends about their traditions. I'd like to share with you a few of their ideas and my own. Then you can think about what traditions you already have or new ones you might like to try:

- Use a "Red Plate" to observe "special" occasions. This is a bright, red plate with white lettering along the edge that says, "YOU ARE SPECIAL TODAY." The plate can be bought at a gift store or hand painted. It can be used at a meal for a special guest, a special celebration, or even for someone who has suffered a disappointment. It is a visible way to show support, encouragement and love.

- "At meals, we pray while holding hands around the table. It reminds me to be thankful for my family every day." (Paula S.)

- "Every year, on the first day of school, my husband took a picture of the kids. Even though they might have grumbled about it, they can now laugh at how they used to look and see how much they changed from year to year." (Donna R.)

- "Sunday was always the day when my father cooked a big breakfast. Normally he worked long days and didn't have much time to share meals with us. We all enjoyed sitting at the table and sharing stories about the week." (Willa H.)

(continued on page 4)
Overweight children: What parents can do

Damaris Karanja, MA
Nutrition & Health Education Specialist
KaranjaD@missouri.edu

Childhood obesity has become an increasing concern for parents.

The rate of overweight in the United States has more than doubled for preschoolers and adolescents over the past 30 years, and it has more than tripled for children ages 6 to 11. Overweight children get a head start on health problems such as diabetes, heart disease, and sometimes low self-esteem and depression resulting from social discrimination.

A child being overweight is generally caused by lack of physical activity, unhealthy eating patterns, or a combination of the two, with genetics and lifestyle both playing important roles in determining a child’s weight. Children are moving around too little as a result of too much screen time, including television, computers and video games. Almost half of children aged 8 to 16 years watch three to five hours of television a day.

As a parent, you can help your children improve their physical condition. Even small changes can make a big difference in your family’s overall health.

More physical activity

- Encourage your children to be physically active. Most days of the week, they should get 60 minutes of moderate physical activity. Be a good role model.
- Limit TV time to less than 2 hours a day.

- Plan family activities that provide everyone with exercise and enjoyment. For example, go hiking or biking, wash the car, or walk around a mall. Be sensitive to your child’s feelings. Find activities that aren’t difficult or could cause embarrassment.

Healthy eating tips

- Encourage your children to eat when hungry and to eat slowly.
- Eat meals together as a family as often as possible. Don’t eat or snack while watching television.
- Avoid the use of food as a reward.
- Avoid withholding food as punishment.
- Do not place your child on a restrictive diet. Overweight children are still growing and will not need to lose weight, but the goal is to reduce their rate of weight gain.
- Encourage your children to drink water and to limit the intake of soft drinks, fruit juice drinks, and sports drinks since they are high in added sugars.
- Involve your children in meal planning and grocery shopping.

- Plan for healthy snacks like fresh, frozen, or canned fruits and vegetables; low-fat cheese, yogurt or ice cream, frozen fruit juice bars; and cookies such as fig bars, graham crackers, gingersnaps or vanilla wafers.

- Carefully cut down on the amount of fat and calories in your family’s diet by selecting recipes and methods of cooking that are lower in fat. For example, bake chicken instead of frying it.

- Aim to eat a variety of fruits, vegetables and whole grains each day: green and yellow vegetables, fruits of various colors, and whole-grain breads.

- Always serve a healthy breakfast.

Importance of your support

Overweight children probably know better than anyone else that they have a weight problem. Let your child know he or she is loved and appreciated, whatever his or her weight. Be a good role model. If concerned your child may be overweight, talk with the doctor.

For more information, visit www.health.gov/dietaryguidelines
Estate planning: Preparing for your family’s well-being
(continued from page 1)

liabilities, aptitudes and ages of survivors, special needs children, number of children, and values that are important to the person making the estate plan.

Some common estate planning objectives include: provide security for surviving spouse; provide security for both spouses after retirement; provide security for an incapacitated or special needs family member; assure continuity of farm or other business; provide educational opportunities for children or grandchildren; name guardians, conservators, or trustees for minor children; provide means for paying expenses of funeral, estate settlement, taxes and other debts; transfer specific property to specific people; provide for charitable bequests to favorite charities or organizations; and arrange for healthcare power of attorney and healthcare directive in case of incapacity.

Even if you have made estate plan arrangements, you need to review these plans periodically. For example, changes in federal law (Health Insurance Portability and Accountability Act of 1996, or HIPAA) now require a privacy waiver in the healthcare power of attorney to allow the attorney in fact access to medical records of the incapacitated person that may be needed to make medical decisions.

If your power of attorney for healthcare was created more than two years ago, you may need a privacy waiver addendum to your healthcare power of attorney. (See www.mobar.org for the form.) Many professional advisers suggest a review of your estate plan every three to five years or whenever there is a major change in your situation or in related state or federal laws.

(continued from page 2)

Creating family traditions

Testing

• “Our family started keeping a family journal several years ago. There is no regular time that anyone writes in it, just when they choose to do so. They may write about a happy day, a special meal, or whatever they choose. It sits on a shelf where anyone can read it and becomes a sort of history of that year. We buy a new journal each year.” (Bonnie P.)

• After my children were born, I started buying them a dated keepsake ornament each year at Christmas. They were lovingly placed on the tree. As each child got married, I gave each their collection as a starting point for their new tree and as a way to remember past holidays. You could adapt this custom to your own holiday traditions, such as Hanukkah or Kwanzaa.