

A Note From Peter...

The 2009 holiday season has officially begun and makes us all remember that we should be thankful for everything we have in our lives. This includes loved ones, friends, distant family members, and all the other people that have made an impact in our life.

We strongly believe everyone should be prepared for whatever life hands us, and estate planning is great way to start to process! And in that light, we have prepared gift certificates for our clients who are concerned that their loved ones don't have a plan in place. What a great holiday gift... peace of mind.

I would like to take the time to let you know that HighPoint Law Offices is incredibly thankful to all of you who have contributed to making this firm a success over the years. Thank you for all your support!

From our family to yours, HAPPY HOLIDAYS!

-Peter J. Gilbert



FEATURE ARTICLE

Proactive Planning in a Time of Crisis AND to Avoid Crisis

We are faced with issues in our country many of us would never have imagined. We have lost, in one way or another and are concerned with how to protect ourselves from financial devastation and retirement protection. Who would have ever thought that their business would out live Wachovia or Lehman Brothers? Would you ever have thought that our government would have to bail out major car manufacturers? With as strong as our country once was, would you have imagined this global financial crisis?

We hear so much about pre-planning, asset protection, financial advisors, estate planning and healthcare planning. Do you really understand what it means to you and your family? Do you think it is only for those who are wealthy?

Proactive planning is important in all aspects of our lives from long term wishes to short- term daily goals. There is good reason for statements such as plan your work and work your plan. Having a strategic life plan is even more critical today than ever.

I know: who needs it, too young to consider it, mom and dad have already taken care of it, no time for it, etc., etc. I used to think the same, until I learned of real situations. Cases where a car accident took the lives of a married couple leaving their children in the hands of the state. Where adult children gave up their careers to move back home to care for mom, putting their career and family plans on hold. Or how about the situation where the healthy spouse takes a turn for the worst, goes into a nursing home and depletes the savings of the couple just before the ill spouse needs it?

Before and even more today, the thought of having to hire an attorney or utilize the services of a financial advisor seemed expensive and to some extent, unnecessary for so many of us. Why, we want to save our money – hold on to as much as we can, not spend it on services like financial or legal advice, right? Why do we need to consider or engage in home care services when the boy down the street can help out or the adult children can find time in their lives to support the parents?

Here is how you can help your friends, colleagues and loved ones consider the importance of planning:

1. Family Matters – with the holidays quickly approaching, there is no better time to “have those uncomfortable discussions”. Take a proactive approach to ensuring that the financial and health related areas are observed and planned for. Make sure that your mom and dad has their protection plan in place and updated. Never assume that it is. Protect your own family and assets. Take the time, yes and the costs associated with obtaining professional advice from an estate planning, financial advisor and a healthcare professional. Protection and planning includes preparation for aging, changes in medical condition as well as the preferred primary residence. Aging in place with in home care assistance verses a stay in a nursing home will vary in costs and in the life plan.

2. Wealth Management - is for all of us, regardless of net worth. This is estate planning and what that means is ensuring that the disposition of your assets during life and after death is handled in the manner in which you want it to be. Of course, proper planning will help you avoid complicated and unnecessary tax implications, lost value in securities, real estate and other assets. Gifting and transferring your assets is not as simple as it once was or may seem. Professional advice from an estate planning or elder law attorney can save you and your family from losing the assets you have worked so hard to achieve.

3. Health Care Planning – It is no secret that there will not be government funds to support our aging and sandwich generation. It is up to each one of us, as individuals to plan for and protect our needs for health care. What that means to you is purchasing and/or reviewing your current medical and supplemental insurance plans. Don't assume that a long-term care insurance plan purchased years ago will cover your aging needs of care. Review the particulars of the policy – does it illustrate home care? What level of service? For what duration? Daily, monthly? Is there a maximum? If your wish is to age in place, take the appropriate steps to consider your aging needs such as assistance with your activities of daily living, financial management of regular tasks such as bill paying and considerations of facing a decline in health such as needs for nursing care. An attorney can explain and help you with your living will, power of attorney and healthcare directives. It is an important step that must be considered.

4. Alternative Options and Resources – Depending on your situation, there may be assistance available for you. Benefits such as the Veterans Aide and Attendance Special Benefit which provides a monthly amount to cover home care. Without knowing what resources are available, you may be missing out on key financial and caring support.

Don't allow our current economic instability to cloud your better judgment. You can protect yourself, your loved ones and your hard earned assets with the proper planning you will benefit from immediate relief and the peace of mind you deserve.

UPCOMING EVENTS

HighPoint Law Offices, P.C. is Happy to Announce our Upcoming 2009 Trustee Training Workshops for all LifePlan Clients and their Helpers!

When? **Saturday, December 5** from 9:30 am to 11:00 am at our Chalfont Office and **Saturday, December 12** from 9:30 am to 11:00 am at the Bethlehem Public Library (11 W. Church St. Bethlehem, PA 18018).

Topics To Be Covered:

- Finding Your Way Through the Red Book
- Procedures During Disability and Death
- Duties of a Trustee
- Health Care Decision-Making
- Asset Valuation and Tax Return Preparation
- Special concerns: gifting and retirement plans
- Helper Roles During Disability and Death
- Asset transfers and management
- Sub-Trusts
- Administration of a Trust
- Distributions from the trust
- Question and Answer Session

Who Should Attend? Clients and their helpers who will be taking on the roles of Trustee, Successor Trustee, Co-Trustee, Agent or Personal Representative.

Can I Bring A Friend? If you have a friend that you would like to introduce to HighPoint Law Offices, please feel free to invite them to join you and see the HighPoint difference!

How Much Does It Cost To attend? This valuable educational event is offered to you, your family and friends at no additional charge, it is included in your annual LifePlan maintenance fee.

For information or to reserve you seat please call 215-997-9773!



CONTACT US!

FOR MORE INFORMATION ABOUT PETER J. GILBERT AND HIGHPOINT LAW OFFICES, PLEASE

FEEL FREE TO CONTACT US BY:

WEBSITE: WWW.HIGHPOINTLAWOFFICES.COM

PHONE: 215-997-9773

FAX: 215-893-4726

STOP BY: 200 HIGHPOINT DR, SUITE 209 - CHALFONT, PA 18914

EMAIL: INFO@HIGHPOINTLAWOFFICES.COM