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# Legal Reflections

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MAY 2020

## What's Inside?

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## Why May Is the Best Month to Start



Bird-watching is like a lifelong scavenger hunt that you can play anywhere on Earth. The activity provides a mixture of science, travel, and beauty, and it's a chance to get outside for feathered adventures and quiet reflection. The month of May is a great time of year to go birding because rising temperatures prompt spring migration. So if you're eager to begin bird-watching, there's no better time than now. Here are some tips to get started.

### Educate Yourself

Thousands of species of birds span all corners of the globe. That's why finding them is an exciting prospect — there's no end to the hunt! Start by researching birds that are native to your location. Purchase a field guide with pictures of each bird and maps of their range and use it to figure out where different birds live. From there, it's easy to pick your first spotting goal. You can even get yourself extra excited by watching a few bird documentaries.

### Gear Up

One of the best things about birding is that you don't need a lot of equipment to do it. As long as you've got your field guide and comfortable walking shoes, the only other thing you'll need is a pair of binoculars. And they don't have to be fancy. As long as they can zoom in on faraway trees and perches, they'll work for now. You can always upgrade later.

### Go Exploring

Your very first birding excursion is important because you don't want to be overwhelmed *or* underwhelmed. So use your field guide to home in on a single bird and go find it. It may be local, or you can plan a trip to a specific bird's natural habitat. Stay focused and don't get distracted by other species. The thrill that comes with spotting your first bird will keep you coming back to find the rest.

Bird-watching is a wonderful hobby because it's easy to get started and can last a lifetime. As long as you can walk, drive, or look out a window, you can be a birder. So what are you waiting for? Get out there and find some birds!

## TAKING IT ONE DAY AT A TIME

In our community and around the country, countless people are adapting to a new way of doing things. Many people are now working from home, at least temporarily, or they may have been furloughed or laid off. Those who are already retired may find themselves with less to do. But no matter your situation, we're all taking it one day at a time.

At the firm, we've certainly been taking it one day at a time. While our physical office may be closed for the time being, our attorneys and staff have all set up shop in their homes. We continue to work with clients and their families, just not in-person. We've gone virtual!

This helps keep our team working and active, even though we have put some of our normal activities on hold. As we transitioned from an office environment to an at-home workplace, there were challenges, but we got through them. It was well worth doing to make sure our team stays employed — and that no one gets sick.

Everything from client meetings to our Wednesday Workshops have gone virtual. Thanks to the capabilities of modern technology, we can talk with clients from anywhere on the phone or over apps like Zoom, which allows for text, talk, and video chat. Basically, we can communicate with anyone who has a computer and internet access.

We've even been able to adapt document signing. In the event that a client needs to sign something, we can get the documents to their home and they can provide witnesses at their residence. They sign and we then retrieve the documents. There may be a few extra steps, but it works, and it keeps everyone safe!

Our Wednesday Workshops are still happening, and you can join them online. For the foreseeable future, all of our workshops will take place



**“We continue to work with clients and their families, just not in-person. We've gone virtual!”**

online. Once the governor's “Stay Home, Stay Safe” order is lifted, we'll reevaluate and make adjustments — and that goes for all of our services. Stay tuned for updates as we go.

On a personal note, my son is home from Virginia. As you know, my older son was working in Virginia, but as the state is on pretty much full lockdown (at least at the time of this writing), he decided to come home so he wouldn't be so isolated.

It's been nice from a family standpoint. Both of my sons are home, and we're getting to spend some quality time together. It almost makes up for our canceled March Madness Final Four trip! My daughter is at her own home, but we maintain contact through phone and video calls.

My mother has penned herself up at her Florida home. She's been safe, but it's hard knowing we can't go down and visit. But FaceTiming makes that distance feel a little shorter and allows us to share updates with one another. Small things like this can make a big difference.

And along those same lines, we're trying to find little ways to help around the community. We've been buying gift cards from local restaurants and ordering carryout a few times a week to support them. Not only is this a great way to help support these businesses in times of need, but it's also a great way to try new things, too.

In the meantime, I wish you and your family the best. Stay safe, stay healthy, and if you have any questions, don't hesitate to get in touch! We'll get through this, and we'll see you soon.

*— Glenn Matecun*

# A Smooth Transition

## WHY IT'S SO IMPORTANT TO REVIEW YOUR BENEFICIARIES

A regular review of your estate plan is a great way to stay prepared for the future. But more than that, it's important to review your beneficiaries and to make sure everything is up to date and as you intend it.

Some people, for instance, may have one person named — often a spouse, child, or close family member — across all of their accounts or assets. Parents with multiple children may name each child on a different account or decide that each child receives a certain percentage of an account. There are many ways to handle your accounts and assets.

It's good to get in the habit of reviewing your beneficiaries on a yearly basis. Or, if you want to remain particularly involved in the future of your estate, you may do it biannually. Either way, you want to make sure everything lines up with your wishes. The fact is that our families, friends, and the people we consider our heirs can change.

For example, your named heirs may get married or divorced. New children may be born into the family. You may even have a falling out with certain people (it happens and it can create challenging situations). In other cases, a beneficiary may pass away before you do. There are many variables to think about, and it's important to consider these changes as you review your estate plan.

If something changes in your family or life situation but you do not change your beneficiaries to reflect those changes, they may face problems when it comes time for them to take control of their part of your estate. If you don't make updates to your account and estate plan, a beneficiary may legally be entitled to an IRA, for example, despite having decided this isn't what you really want from a practical standpoint.

And to that last point, it's crucial to make sure all names that appear in your will line up with the beneficiaries named to your accounts. It's possible to instruct an account to be transferred to "person 1" upon death while your estate plan says "person 2" is entitled to the same account. This isn't necessarily a common occurrence, but it can happen and cause major headaches for all involved.

When in doubt, review your accounts and your estate plan, and make sure everything lines up. It's one more way to preserve your legacy and to give your family and heirs one less thing to think about when your estate is passed on to them. It's peace of mind.

## Of Buying a Home in a 55-Plus Community

Depending on your wants and needs, buying a home in a 55-plus community might be a financially savvy way to set yourself up for retirement. But is it the right decision for you? Here are a few financial pros and cons associated with moving into one of these neighborhoods.

### Pro: The homes are in excellent condition.

Oftentimes, 55-plus communities provide maintenance services, including housekeeping and landscaping. Also, it's likely that only a handful of people have occupied the home since it was built, so buying in a 55-plus community means you'll get a property in excellent condition with less wear and tear.

### Con: You'll have to pay a monthly fee.

Unfortunately, all the great stuff doesn't come free. Usually, you'll have to pay an extra monthly bill, similar to a homeowners association fee, to live in a 55-plus community. Some communities include all maintenance and amenities in the monthly rent or mortgage (some even cover utility bills), but make sure you understand what is and isn't covered before you sign a contract!

### Pro: Amenities are included.

Most 55-plus communities include amenities like exercise classes and educational programs for their residents. They also invite community organizations and leaders to speak about local issues or upcoming elections. Some even have a clubhouse or dining hall for social gatherings. Save money by taking advantage of these programs instead of paying for a gym membership or a course at the local community college.

### Con: It's a limited buyer's and renter's market.

Most people who buy in a 55-plus community plan to retire there. If this is your original intention but your plans change down the road, you might have a harder time selling your home here than you would in a community that is open to people of all ages. Make sure to budget for those potential holding costs and plan accordingly.

Regardless of where you decide to buy, be sure to consult an experienced real estate agent and a financial planner. Here's to living out your golden years in comfort and convenience!



## The Enduring Legacy of

# COMIC BOOKS



The first Saturday in May is traditionally Free Comic Book Day. Comic book shops as well as bookstores unite for a day of comic book fun — they get to hand out free comic books! It's a great way for comic book readers of all ages to come together and check out new comics or see what their favorite characters are up to. It's also a great way for new comic book readers to check out a variety of comics without having to spend a dime! This year, Free Comic Book Day may be on hold, but we don't need a special day in order to enjoy comic books.

Comic books have a special place in American history. Comic books are closely linked to the comic strips that appear in newspapers and other similar publications. The first comic strips appeared in the 1800s in America, but it wasn't until 1934 that comics became their own medium, printed outside of a newspaper or periodical. Most of those early comic books were little more than reprints of newspaper comics. It made sense because many comics were serialized. If you could read them in one spot, following the ongoing story was much easier.

But comic books really didn't take off until Superman arrived on the scene, making his first appearance on April 18, 1938 in "Action Comics #1". Interestingly enough, this history-making comic book didn't just feature Superman. It included a whole list of superheroes such as Zatara Master Magician and Mr. America.

If you don't recognize those two names, you're not alone. Of all the superheroes introduced in "Action Comics #1," Superman is the only one who endured through the decades. After all, Superman is credited with establishing the "Golden Age of Comic Books," a period from 1938 to 1956 when comic books flew off shelves and characters like Batman, Wonder Woman, and Captain America captured the imaginations of people across the country and the world for the first time.

"Action Comics #1" cost 10 cents an issue (which is around \$2 today) when it debuted in 1938. It has since become one of the most collectible comic books ever. Comics Buyer's Guide, a comic book industry publication, estimates that less than 100 of these comics still exist, with most of them in rough shape. However, if you have one that's in mint, or near mint condition, it may be worth more than \$3 million! One sold on eBay in 2014 for a record \$3.2 million.

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Solution on Pg. 4

# Helpful Resources

- Is your estate plan up to date? Ask us about our FREE estate planning checkup ... Call our office or email Julie@mtolaw.com.

- Don't miss our upcoming estate planning and elder law workshops — our website has our entire educational calendar for the year.

- Learn about estate planning and elder law topics in plain English ... Check out our Elder Care Whiteboard Videos at MichiganEstatePlans.com.

- Let us be your trusted advisor for all your legal matters. Our clients' referrals have helped us grow. We want to return the favor by helping you find a great attorney outside the fields of estate planning, elder law, and probate. Instead of taking your chances on Google or the phone book, let us put you in touch with an experienced attorney who can help you. Our clients often call us in need of an attorney who focuses on family law, personal injury, auto accidents, elder and nursing home abuse, workers' comp, Social Security disability, and many other areas. To get the best results, you need an experienced attorney to help. If you want a referral, call our office or email Julie@mtolaw.com. We are glad to help!

