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Simple Ways to Teach Children the Value of Money

And Have a Little Fun!

Where kids are concerned, what you do is often more important—and a lot more memorable—than what you say. Here are some easy ways to teach your kids or grandkids great lessons about money.

- **Use cash:** Credit and debit cards make spending seem automatic. When you pay for items with cash, your children will see your money "disappear," creating a much stronger mental link between expense and consumption. And don't be afraid to explain the impact of sales tax. (It is never too soon for kids to learn about taxes.)

- **Help them save:** Piggy banks don't pay interest, so set up savings accounts in your children's names. Afterward, have them earn their first deposit by doing a few chores. They'll learn about saving and investing while gaining the direct satisfaction of watching their hard work make their savings grow.

- **Play games:** A number of websites offer videos and games that teach kids about money. For example, Disney provides a number of child-friendly games at **piggybank.disney.go.com**. For older kids, the board game Monopoly is a great way for kids to build a fortune or watch their money disappear while having fun with you.

- **Go on financial field trips:** Take your kids to the bank, to a meeting with your financial planner, or even to a local farmer's market. The more they see finance in action, the less abstract it will be, enabling them to draw parallels to their own lives.

- **Pass on your values:** Several estate planning tools allow you to pass on your values, standards, and beliefs. Delayed disbursements make assets available to beneficiaries at specific milestones or certain conditions. For example, an Incentive Trust provides supporting funds for heirs who work in certain professions or do charitable work. A Charitable Trust allows your heirs to distribute funds for charitable purposes. ■

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Legal and Financial Protection from Autism Disorder

The Centers for Disease Control estimates that over 1% of children have been identified with an autism spectrum disorder. 1 in 6 have a developmental disability, ranging from speech and language impairment to serious intellectual disabilities.

Appropriate screening can determine if a child as young as one year old is on the spectrum for autism. Signs at various stages of their life may include lack of the below:

- **6 months—**large smiles or joyful expressions
- **9 months—**mimicking or sharing of sounds or facial expressions
- **12 months—** babbling
- **16 months—**words
- **24 months—**meaningful two-word phrases
- **Any age—**speech, babbling, or social skills

A number of resources are available if someone you love is affected by autism. Visit Autism Speaks at **autismspeaks.org** for more information, checklists, videos, and a Resource Guide. The National Autism Resource and Information Center also offers a list of agencies and resources by state at **autismnow.org/map.**

If a loved one is autistic, start planning to mitigate the unique legal and financial repercussions you and your loved one may face. Consider establishing a Special Needs Trust to help preserve your child's eligibility for government benefits and other programs, while ensuring funds are available to take care of needs not provided for by those programs. Also consider the issue of guardianship. Choose a person you can trust and who will have a solid relationship with your child.

To ensure you provide for the legal and financial needs of a loved one with autism, call our office to schedule an appointment. ■

Don't Fall Prey to Scams

Internet scams get a lot of attention, but old-fashioned scammers still prey on the unsuspecting. To avoid becoming a victim of scammers:

- **Never respond to unsolicited phone calls.** This includes questions about your "investments" or demands for payments. For example, a current widespread phone scam requests customers to pay a delinquent bill by credit card, or their power will be cut off immediately.
- **Never respond to emotional pressure.** Walk away from anyone who tries to trigger emotions like stress, anger, or guilt in order to make a sale.
- **Always provide documentable payment.** Cash can't be tracked; anyone who requires cash as payment could have something to hide (like your money).
- **Never provide an "on the spot" deposit.** Be wary of offers that require you to pay immediately in order to take advantage of an unbelievable deal. Construction scammers are a good example, often claiming to be "in the neighborhood" and therefore able to provide a great deal. All they need is your deposit. Always ask to see their credentials, references, and documentation. No matter how good a deal sounds, say no if the contractor is unable or refuses to provide appropriate information.

Remember: If it sounds too good to be true… it probably is. ■

Keep Critical Documents Up-to-Date

Make Sure Your Wishes Are Carried Out

You've planned ahead to ensure someone you trust can manage your affairs if you become disabled or incapacitated.

You set up a Healthcare Power of Attorney to appoint a person you trust to be your agent and make any necessary healthcare decisions on your behalf. You created a HIPAA Authorization that allows named individuals to receive otherwise private information about your condition, prognosis, and care. You created a Healthcare Directive, like a Living Will, that details the type and extent of care you wish to receive if you become seriously injured or ill. And you set up a Durable Power of Attorney to allow your agent to make financial decisions on your behalf, like selling assets, making investments, or carrying out specific transactions.

Unfortunately those documents may no longer be up-to-date due to any of these changes in your life:

- Your spouse has passed away
- You are divorced or remarried
- You have moved to a different state
- A minor child is now of age
- A key relationship with an agent has changed
- You have simply changed your mind regarding health care or end-of-life choices

What happens if you don't update your Powers of Attorney and Healthcare Directives? The agent named in those documents may not be the person you would now choose to carry out your wishes. For example, your ex-spouse could still be in charge of making financial decisions on your behalf, or your agent may have moved out-of-state and would not be readily available in the case of a medical emergency.

If you experience a major life event or a change in relationship, review these documents—as well as other key estate planning documents, including a Trust or Will—to ensure your current goals and requirements are reflected. Even if your personal situation has not changed, schedule a periodic review with our office to assess the impact of changes in federal or state laws on the provisions of your plan.

Estate planning is a lifelong activity: Make sure all of your key documents, including Powers of Attorney and Healthcare Directives, are updated to reflect the changes in your life and the life of your family.

What's In a Legacy?

He wrote screenplays, over 20 books, and thousands of film reviews. He hosted a syndicated TV show that ran for more than 30 years. He was the first film critic to win the Pulitzer Prize for Criticism and to receive a star on the Hollywood Walk of Fame. He was once described as *"without question the nation's most prominent and influential film critic."*

Yet he will be remembered more for how he lived his final years than for all the words he wrote and spoke.

Roger Ebert passed away in 2013 after a ten-year battle with cancer that caused him to lose his voice and significant portions of his jaw. But he never lost his passion for film or his joy for life and served as an example of how to live with courage in the face of illness and adversity.

What will your legacy be?