

REDEFINING
THE BEST WAY
TO DO BUSINESS
IN THE
21ST CENTURY



1405 WARNER AVE., STE. B
TUSTIN, CA 92780
PHONE (714) 258-8340
FAX (714) 784-7806
JULY 10, 2019

With 15 reporting, EAOC members had \$51,473,000 in total sales in 2018.



Tracy Roberts, Estate Planning Attorney gave the Classification presentation last week. She explained what we should say if someone says “I don’t need an Estate Plan because:

- ⇒ I don’t have a lot of money:
 - Probate fees are based on the gross value of your assets. This includes the total value of your home.
 - Cost of \$200,000 probate is over \$15,000 for attorney’s, executor’s and court fees.
- Cost of \$900,000 probate is over \$42,000 for attorney’s, executor’s and court fees.

- ⇒ All my assets are in joint tenancy or pass by beneficiary designation:
 - You may have unintentional consequences of gifting the property during your life time instead of at your death.
 - Your asset could be attached by a judgement against the joint tenant that did not contribute any money towards the purchase of the asset.

TO SUCCEED IN
BUSINESS IT’S NOT
WHAT
YOU KNOW BUT
WHO
YOU KNOW THAT
COUNTS MOST!

SCHEDULE

July 17th No Meeting

July 24th - Katie Quinn

Guest speaker on Branding and Instagram

GREETERS JULY 24

Ron Dymek

Dymek’s Freedom Plumbing

Gary Gregg

Creating With Glass

Mike Hughes

Simpson Chevrolet

Target Classifications

Automobile Detailing

Bakery

Florist

Chiropractor

Mechanic

Personal Lines Insurance

**Residential Real Estate
Agent**

House Cleaning

Handyman

Window Cleaning

IT Consultant

Restaurant Chinese

- If you become incapacitated, the designated beneficiary doesn't have authority over your asset until you die. Therefore, someone will need to obtain a conservatorship over your estate in order to pay your bills.

⇒ I am not married and/or do not have any children:

- Your money may not go to who you want to benefit if you do not have an estate plan in place.
- If you become incapacitated, there will be no person with authority to act on your behalf for your healthcare decisions and financial decisions. Someone will have to go to court and obtain a conservatorship over you.

⇒ If I die, my spouse or family will take care of the children:

- Your child's other parent may be in the accident with you which will require someone else to then gain guardianship over your children.
- Family members may fight over who will gain guardianship over your children.

⇒ I have a business but it isn't worth anything if I am dead because my business is built on my reputation or expertise, or skill:

- Who will close down the business? No one will have the authority to close down the business if you do not have documents authorizing someone to do so.
- If you have a partner, they may want to keep the business going.
- Your business probably has value that you would want to pass to your family.

⇒ I am not old and I am healthy:

- When it comes to estate planning, age

Thought for the Week

Do not wait: the time will never be 'just right.' Start where you stand, and work with whatever tools you may have at your command, and better tools will be found as you go along.

George Herbert