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**March 2017
Edition**

Blended Family Basics

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Times have changed. In the new millennium, blended families now outnumber traditional nuclear families. In fact, one of three Americans is now a stepparent, a stepchild, a step-sibling, or some other member of a blended family*. And the number is likely to grow, based on current statistics and trends.

Living Trust Seminar

For the public and also for our existing clients who want to bring family or friends!

**Thursday,
March 2**

Torrance DoubleTree Hotel
9:30 - 11:30 am
21333 Hawthorne Blvd.

[REGISTER](#)

**Wednesday,
March 8**

Torrance DoubleTree Hotel
6:30 - 8:30 pm
21333 Hawthorne Blvd.

[REGISTER](#)

**Saturday,
March 11**

Torrance DoubleTree Hotel
9:00 - 11:30 am
21333 Hawthorne Blvd.

[REGISTER](#)

**Tuesday,
March 14**

Torrance Marriott Hotel



While most of us don't live like Hollywood celebrities, Hollywood trends often reflect magnified versions of cultural trends. For example, when Kris (Kardashian) and Bruce Jenner married in April 1991, they each had four children from previous marriages. Kris had Kourtney, Kim, Khloe and Robert from her marriage to the late Robert Kardashian and Bruce had two children (son Burt and daughter Casey) with his first wife Chrystie Crownover and two sons (Brandon and Brody) from his marriage to Linda Thompson. The reality show couple later had two more children

9:30 - 11:30 pm
3635 Fashion Way

REGISTER 

**Thursday,
March 23**

Torrance Main Office
9:30 - 11:30 am
990 W. 190th St, #500

REGISTER 

Long-Term Nursing Care Planning (Medi-Cal) Seminar

**Tuesday,
March 7**

Torrance Main Office
9:30 - 11:00 am
990 W. 190th St, #500

REGISTER 

Office Locations

**For your convenience,
we have multiple office
locations throughout
Southern California.**

Main Office:

Torrance Office
990 W. 190th St.
Suite 500
Torrance, CA 90502

Other Local Offices:

Pasadena Office
790 E. Colorado Blvd.
9th Floor
Pasadena, CA 91101

Woodland Hills Office
5850 Canoga Ave.
4th Floor
Woodland Hills, CA 91367

Orange Office
333 City Drive West
17th Floor
Orange, CA 92868

Newport Beach Office
5000 Birch St.
Suite 8000
Newport Beach, CA 92660

Contact Us

**You may contact us to
make an appointment
for your initial
consultation, to
schedule a review of**

together - daughters Kendall and Kylie. If you're keeping track, that's a whopping 10 kids. Blended families, whether they include one, two or ten children, face many unique social, psychological and economic challenges.

The Challenges

Fortunately, there are numerous organizations and support groups dedicated to helping blended families with these challenges. Unfortunately, little attention has been paid to the critical Life & Estate Planning challenges confronting blended families. These challenges include disinheritance of your ex-spouse, providing for your new spouse and providing for your own children - and protecting their inheritance.

Your Ex-Spouse

Without proper legal planning, your ex-spouse (as surviving parent/guardian) would likely be appointed by the probate court to manage the inheritance you leave to your children. To make matters worse, what if your children later predecease your ex-spouse and are single and childless at that time? Who would inherit your assets then? That is right ... your ex-spouse as the next-of-kin of your children.

Your New Spouse

Chances are you made a few solemn promises to your new spouse on your wedding day. Among them were promises to be there through thick and thin, personally and financially. Accordingly, most spouses in blended families tend to blend their wealth, too. Warning: If you predecease your new spouse, then you may forever disinherit your own children from your share of such blended wealth! Thereafter, upon the death of your new spouse, your assets may be inherited by your stepchildren, or even by your new spouse's next spouse and their children.

Your Own Children

Whether children are reared in a traditional nuclear family or in a blended family, great care should be given to protect any inheritance both for them and from them. Wealth representing a lifetime of your hard work and thrift can be squandered in very short order, or can quickly vanish through divorces, lawsuits or bankruptcies.

your current estate plan, or to make a referral.



1-800-756-5596
www.kaveshlaw.com
info@kaveshlaw.com

OUR WEBSITE



Learn more about important estate planning issues by visiting our website.

kaveshlaw.com

Also, visit our blog to keep up on the latest developments in estate planning.

blog.kaveshlaw.com

Inheritance Protection

Want to make your Life & Estate Plan heir tight? If so, you should consider a Discretionary Trust. As the name implies, such a trust makes distributions only in the sole and absolute discretion of the Trustee. The key to a successful Discretionary Trust is selecting and entrusting an appropriate Trustee with broad discretionary authority to protect your wealth for and from your heirs.

Final Thoughts

This has been a very cursory examination of a very complex subject. Be sure to engage appropriate legal counsel before you pursue any financial or legal strategy to overcome blended family challenges.

*Source: www.winningstepfamilies.com

Second Article

The Silent Threat... Long-Term Nursing Care

A lot worse than probate

Most of our clients plan their estates to avoid court probate, a process that can occur when you pass away and can cost 2-4 % of your estate. Yet, very few plan to avoid an even bigger and more financially disastrous process -- Long-Term Nursing Care -- that can take from you while you're living (as well as from your beneficiaries after you're gone -- up to 50% or more of your estate!



Then why isn't this talked about?

The threat of long-term nursing care to you and your loved ones' financial security remains silent and rarely discussed mainly

because today's older generation is the first one to encounter its magnitude. Only those who are already undergoing long-term nursing care, or know someone who is, truly understand the significance of its cost and the family disaster that can occur.

Here are the facts about the size of the threat

Statistics tell us that it is more probable than not (more than a 50% chance) that you, your spouse or parent will require long-term nursing care. The average yearly cost of this care in California now exceeds \$100,000 (and continues to rise at a pace much faster than inflation). Thanks to modern medicine, people with afflictions that in the past would have resulted in a quick death—such as Alzheimer's, Parkinson's, MS, and Dementia—can now be sustained for many years. This means that the cost of one person's long-term nursing care may well exceed \$1 Million!

This impact hits not only you, but your spouse and children

If most of your liquid assets (cash, stocks, IRA's, etc.) are used to pay for long-term nursing care, what will happen to your spouse? Will he or she have to sell your home and move out (or strip out the equity with a reverse mortgage)? Will the surviving spouse have enough left to live on? Will your children have to suffer a loss of work income to personally take over your care? Will your children wind up with the burden of paying for your care? (Note: in California and many other states, "filial obligation" law requires your children to pay for any long-term nursing care bills left unpaid by you!) Or, will a big chunk of the inheritance you wanted to leave your children and grandchildren be gone?

What are your options in dealing with long-term care?

Your first option is to do nothing and for you, your spouse and possibly your children to bear the entire cost. (Medicare only pays for limited long-term care benefits.)

Your second option is long-term care insurance. However, depending on your age and health, this insurance may not be available, may be too expensive or may only afford you limited coverage.

Your third option is to spend down virtually all of what you have and obtain Medi-Cal. This is a government benefit that can pay for most or all of your long-term care costs. But this approach may take a great deal of time before benefits are available and may leave little available to support your surviving spouse.

Your fourth option-and the one that many people should consider, but just don't know about-is Medi-Cal asset protection planning. There are a number of completely legal ways to structure your and your family's assets so that you, your spouse or parent can qualify more quickly for Medi-Cal and preserve most of your assets. One such way is to place your home (and possibly other assets) into a special trust known as a "Medi-Cal Asset Protection Trust."

Unfortunately, people have many misconceptions regarding Medi-Cal

You may believe that you must be impoverished to get Medi-Cal, or give away and lose control and use of all your assets (including your home), or have to wait 2½ to 5 years to start getting benefits. None are true.

Or, you may believe you can just put off planning until you or your spouse move into a nursing home. Although you may qualify for Medi-Cal even after entering a long-term care facility, there are two good reasons not to wait. First, California has not yet adopted the much more restrictive Medi-Cal qualification rules already being used in the other 49 states, so you should take advantage of existing rules soon. Second, by waiting until you've already entered a nursing home, you may also have to wait for benefits to kick in when you need them right away!

Take care of this important matter now

The earlier you see us, the greater the likelihood of saving your lifetime's hard earned assets for you, your spouse, children and grandchildren. The Medi-Cal Asset Protection Trust, its funding and the Medi-Cal application process should be handled by qualified professionals. Give us a call and arrange a free initial Medi-Cal planning consultation right away.

Recipe of the Month

Irish Cream Ice Cream

16 servings, total cooking time: 4 hours & 15 minutes



Ingredients

- 2 cups half-and-half
- 1/2 cup white sugar
- 1/2 cup brown sugar
- 2 cups heavy whipping cream
- 1 tablespoon vanilla extract
- 1/2 cup Irish cream liqueur

Directions

1. Beat together half-and-half, white sugar, and brown sugar in a large bowl with an electric mixer on medium speed until the sugars have dissolved.
2. Stir heavy cream and vanilla extract into the mixture until smooth.
3. Pour the mixture into an ice cream maker and freeze according to manufacturer's instructions.
4. About 2 minutes before the end of freezing time, pour Irish cream liqueur into the ice cream maker; allow the machine to finish freezing the ice cream.
5. Transfer ice cream into a freezer-proof container with a tight lid and place in freezer until ice cream is hardened, at least 4 hours.

A recipe from Allrecipes.com

Thank You



Here is a very special *THANK YOU* to all of our clients who have referred family and friends, or forwarded our newsletter to them! If you are part of a group or club and you would be interested in having us speak to the members on important estate planning topics of interest, please contact us at info@kaveshlaw.com.

Quote of the Month

“ *What would life be if we had no courage to attempt anything?* ”

Vincent van Gogh

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