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# your estatematters

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## 4 Questions to Ask Your Spouse Right Now

Not Tomorrow. Not Next Week. Today!

Sometimes the worst decisions are the ones we make when we are caught off guard. Making a great decision is much easier when you take time to figure out the best way to handle potentially stressful situations before they might occur.

Having these discussions with your spouse today can help put plans in place where appropriate to ensure your decisions are carried out when you're no longer around.

1. **"Who do we want to raise our kids if something happens to us?"** Deciding who you want to raise your kids is definitely a choice you need to make; if you don't, a court will do it for you without any input from you. List potential candidates, consider the positives and negatives of each, and then ask the person you choose how they feel about possibly taking on that responsibility. Then talk to an estate planning attorney to nominate them as guardian should the unthinkable happen.
2. **"What will we do if our adult children ask us for money?"** (It happens more often than you might think.) Will you lend the money or make it a gift? Or, will you be proactive and take advantage of planned gifting or incentive trusts designed to motivate and reward your children for certain behaviors?
3. **"What happens if one of us becomes incapacitated?"** Powers of Attorney allow a person you designate to make decisions on your behalf regarding finances, property, healthcare, etc. Discuss your wishes for the type of care you do and do not want (ie. blood transfusions and other life sustaining treatments). If, for example, a property is titled solely in your spouse's name, you may not be able to sell that property even if it's urgent—but an agent designated in a Power of Attorney can.
4. **"What happens if one of us passes away unexpectedly?"** Do you both know where important documents like wills, trusts, insurance policies, investment accounts, etc. are kept? And, is your estate plan up-to-date so it truly reflects your wishes?

Have discussions like these today, not tomorrow or next week. By doing so, you'll gain peace of mind from knowing you and your family are better prepared to face whatever is thrown your way in this game called "life."

## Contents

# How to Find the Right Doctor to Help With Depression

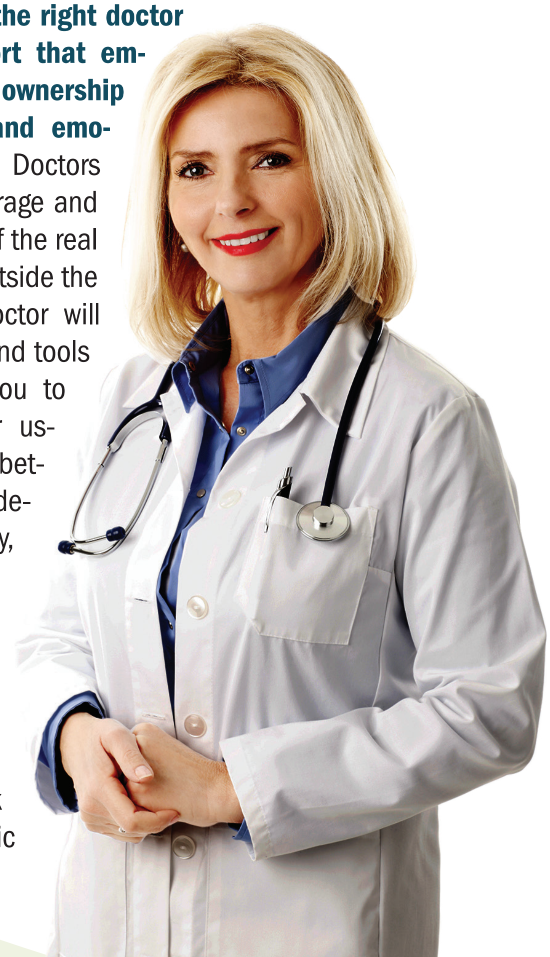
According to the Centers for Disease Control, depression is a condition that affects one in 10 Americans at some point, yet nearly 80% of those people receive no treatment. That's unfortunate since an estimated 60% to 80% of depression cases can be effectively treated with psychotherapy and/or antidepressant medications.

**So how can you find the right doctor to help you or someone you love?**

**Start by finding a doctor who provides the services you want.** Psychiatrists can prescribe medication but some do not offer weekly therapy sessions. Whereas psychologists offer regular therapy sessions but cannot prescribe medication. If you're not sure whether therapy or medication (or a combination of the two) is the best approach, look for psychiatrists who offer both services.

**Next, focus on finding a person you feel comfortable talking to about emotional issues.** Trust is critical; if you don't feel a sense of rapport and connection right away, that doctor may not be right for you. At the same time you want a doctor who will challenge you to change some of your behaviors and perspectives. It's a tough balance to strike, but the right doctor will nurture and support you while also prompting you to do things that might not be comfortable.

**Most importantly, the right doctor will provide support that empowers you to take ownership for your mental and emotional well-being.** Doctors can suggest, encourage and support, but most of the real work takes place outside the office. The right doctor will provide strategies and tools and then expect you to take ownership for using those tools to better manage your depression. Ultimately, treating depression is a collaborative effort between the patient and the doctor, so you'll want to find a doctor willing to work with your specific needs and goals.



## Family Gatherings Help Seniors Make Connections

**While it's no secret grandparents enjoy visiting with their grandchildren, keeping in touch with their families through technology OR in person, combined with activities may be beneficial to their health as well!**

**COMMON INSIGHTS**

- **Women aged 64-74 tend to keep family together through communication**
- **Technology plays a role in keeping family in touch**
- **Family reunions cement this legacy**

### Boomers & Seniors Preserve Legacy

**43%** are worried that younger generations won't continue their legacy and traditions

**84%** compile photos

**61%** tell stories

**43%** compile recipes

### Family Engagement

**FACE TO FACE**

**56%** see their children at least once a week

**NON FACE TO FACE**

**18%** use a social network to connect with family members at least once a week

### Family Reunions

**71%** are likely to attend their reunion and connect with family

**29%** have reunions once a year

# New Home, New State, New Changes
## Moving Can Change More Than Just Your Address

People move for all sorts of reasons: new jobs, better quality of life, better access to personal interests, lower cost of living, to live closer to family... the list of reasons is endless! In states like Florida, Arizona and Nevada, the majority of current residents were actually born in other states.

When you move you have to take care of countless details—but one you probably never thought of is the need to review your estate plan. Since different states have different tax, property, and inheritance laws, reviewing your estate plan is absolutely essential to ensure your wishes will be carried out and your heirs will be protected and cared for the way you intended.

**Here is one example.** Say you and your spouse live in Virginia, have approximately $4 million in assets, and an experienced estate planning attorney helps you craft a comprehensive estate plan. Since Virginia does not have a separate estate tax, you decide not to create a bypass trust, a tool used to transfer assets to your spouse but not meddle in your spouse's estate at their death.

But, then you move to Massachusetts and everything changes. Whereas only the federal estate tax applied to Virginia residents, and the federal exemption amount in 2015 is $5.43 million, Massachusetts has a separate estate tax applicable to estates over $1 million in assets.

Now $3 million of the surviving spouse's assets could be subject to state estate tax upon the death of the survivor of you and your spouse, which means a bypass trust could now be perfect for your needs.

Community property states also differ from common law property states. Most states use the common law property system: property one spouse acquires during a marriage is considered the separate property of that person unless he or she agrees to hold the property jointly. In other states, though, property acquired through work by either spouse becomes the property of both spouses. Moving to another state could dramatically impact how your property will be distributed and might make your existing estate plan partially or almost totally obsolete.

Even something simple like a Power of Attorney could be affected. While a previous Power of Attorney could still be in force, your agent may now live hundreds of miles away and the inconvenience could affect his or her ability to make decisions and take actions in a timely manner.

Therefore, whenever you move to another state, have your existing estate plan reviewed by a qualified estate planning attorney to ensure your plan reflects the laws, taxes, and strategies best suited for that state. This helps to avoid any changes that could adversely impact your original wishes. We belong to a national organization of experienced estate planning attorneys and can put you in touch with one who can help review your plan.

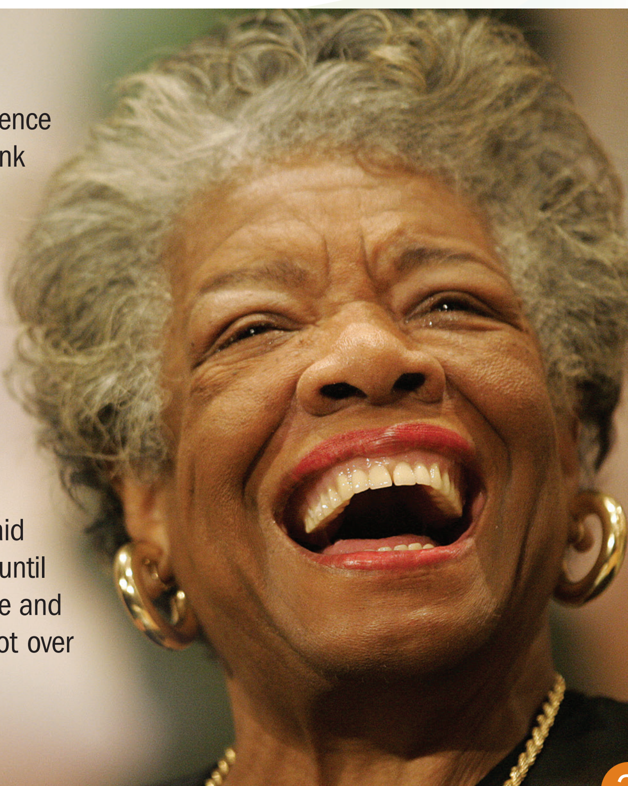
# What's in a Legacy?

As a child of the Jim Crow South, she rose to international prominence as a writer, novelist, performer, and civil rights activist who shared frank and emotional tales from her personal history.

Her memoir, "I Know Why the Caged Bird Sings," describes the racism and abuse she suffered in childhood. It has sold over a million copies and still appears on school reading lists. While she went on to write over 30 books, she did much more: acting on Broadway, directing films and television shows, winning three Grammy Awards for spoken-word recordings, reading an original poem at President Clinton's first inauguration, and receiving the Presidential Medal of Freedom.

"See me now, black, female, American and Southern," she once said to students. "See me and see yourselves. What can't you do?" Up until she passed away at the age of 86, **Maya Angelou** continued to write and speak to audiences, providing a powerful example of how life is not over until it is actually over.

What will your legacy be?



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## A Message from the Firm Founder

Vitt Law Offices, PLC now offers annual client review seminars. We have been delighted by the interest we have received in these annual education events, and how well they have been received by our clients. We plan to continue to offer the client review seminars on an annual basis We'll mail out notices when we set the dates, and we'll post those dates on our website.

As always, we want to remind those of you with revocable living trusts (RLTs) to make sure all of your assets that should be titled under your RLT actually are titled under the name of your RLT. Remember: assets that are properly funded in the RLT stay out of the probate process. Please check with us if you have questions about what assets should be titled your RLT!

Also, we encourage you to make sure all of your beneficiary designations are up to date. Make sure somebody can access your computer data! Can somebody other than you access the contents of your safe deposit box? Contact us if you have any questions about these matters, so you don't have "loose ends" that aren't properly "synced up" with your estate plan!

Additionally, those of you who have children over the age of 18 (adulthood in Virginia), or grandchildren, we recommend that all adults have Powers of Attorney for financial and medical decisions and HIPAA Authorizations in place. If you would like more information on how we can assist you in making sure your loved ones have these important documents in place, please contact our office.

We would like to thank those of you who have sent your friends, neighbors and relatives our way over the past several months to attend seminars and get their planning in order. Nothing is more gratifying for us than to hear that one of our clients recommended us! Plus, we all know it's in everyone's best interests to get their planning in order before it's too late! So, please tell us who we can invite to our upcoming seminars, and we'll send them a tasteful invitation.

Finally, we're pleased to announce that Loretta Vitt Dubova graduated from the UVA School of Law in May, and is back working at Vitt Law Offices along with her brother, Jordan, and mom, Dianne (who is here part-time). With our long-time team member, Cheryl, we're proud to be a family business!

## Compliments of
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Your Estate Matters comes to you compliments of Vitt Law Offices, PLC.

James M. Vitt, founder of the firm, dedicates his legal practice to estate planning, elder law and related matters. He is a member of the American Academy of Estate Planning Attorneys, a national organization committed to providing consumers with information they need to make wise estate planning choices. Visit our website for more information: **www.vittlaw.com**. To contact our office, please call us at 434-971-3025, or e-mail us at **info@vittlaw.com.**