

FOR IMMEDIATE RELEASE

October 6, 2017

Wildcat Extension Family & Consumer Sciences Report

Title: Planning for Your Financial Future

By: Chuckie Hessong, Wildcat Extension District



Research conducted by AARP, found that among Americans age 50 and older, 60 percent have a will, 45 percent have a durable power of attorney, and 23 percent have a living trust. However, 36 percent of Americans in this age group have **none** of these legal documents and only 17 percent have all three.

Reasons why people do not have these documents vary. Many people believe that property will pass on to their heirs under state law in a manner they would like. Some just never get around to making specific legal arrangements to protect their survivors. Other reasons frequently mentioned include believing that assets are not large enough to warrant transfer tax liability; thinking that estate planning is not important for young adults; concern about the costs of preparing wills and important documents; and discomfort in discussing end-of-life issues with family members.

Additionally, people often assume they will never need long-term care. This assumption can often leave individuals and their families unprepared if the need for long-term care arises. Do you have questions about planning for your future? Will you be prepared if you need long-term care in the future? Are you questioning whether your assets are protected in your current estate plan?

K-State's Wildcat Extension District is hosting a presentation by attorneys at law Scott Taddiken and Emily A Donaldson. On Friday, October 13, Taddiken will be presenting, "Wills Trusts & Power of Attorney Documents". Donaldson will follow with her presentation on "The Why & How of Planning for Your Long Term Care". Attend this free educational program and learn how to prepare for your family's financial future. Be sure to bring your specific questions to ask during the Q&A sessions.

Join us on Friday, October 13, 2017 at 10:00 AM at the K-State Area Extension Office and Research Center located at 25092 Ness Road in Parsons. Please RSVP at 620-724-8233.