

Frequently Asked Questions about the Complimentary Estate Planning and Education Process

Riverside Healthcare Foundation is proud to provide complimentary, confidential estate planning services through Thompson & Associates. For over 30 years Thompson and Associates has helped individuals and families plan to pass their estate assets to their family and organizations they support in a manner consistent with their values and objectives. Their unique values-based approach combines the knowledge of professionals with vast and deep experience to design personalized plans.

Q: Are these complimentary estate planning and education services open to everyone or only donors of Riverside?

A: Riverside identified a need over 15 years ago working with our donors, that estate planning services were needed in the community. While the need grew out an expressed need from our donors, the service is not limited to Riverside donors.

Q: Why do I/we need a will or estate plan? What are the benefits?

A: You can benefit from a will and/or estate plan if you desire:

- Peace of Mind: A will and/or estate plan should give you peace of mind knowing that important and sometimes difficult decisions have been made to care for you and your loved ones.
- To Provide: An estate plan is designed to help you provide for both you and your family. With a good estate plan, you can pass to your loved ones the assets you have acquired in the right way, at the right time and at a minimal cost.
- To Protect yourself and family: It may be necessary to designate someone to manage your assets, help medical professionals with significant decisions and make certain you are receiving the best possible care. An estate plan should increase your lifetime security while also achieving your goals for family.

Q: What if I already have a will or an estate plan?

A: Charlie Slamar, the estate planning advisor from Thompson and Associates, can review your plan to ensure it is up to date and accomplishes your goals. Especially, if your will or plan is over 3 years old or if there have been significant life changes since your plan was devised including, but not limited to, marriages, divorces, births, or deaths, business purchase, sale or ownership restructure.

Q: Can my spouse/partner/family, trusted advisor(s) join me for the private estate planning sessions?

A: Yes, this is encouraged. Any family members or professional advisors that you would like to join you are more than welcome. Meetings are scheduled with Charlie by Riverside, generally 3-5 meetings, until you are satisfied with the plan design, and you are ready to move forward with confidence to execute your plan documents (with an attorney of your choosing).

Q: Will I be asked to make a charitable gift to Riverside? Will my information be shared with Riverside?

A: Charlie Slamar's purpose is solely to help you navigate what you would like to accomplish. This planning process is offered at no cost to you, and you will never be asked for a gift. We respect the confidential nature of your conversations. All your personal information shared with Thompson & Associates will be held in the strictest confidence. It will never be shared with anyone without your direction.

Q & A continues on next page...

Q: Does Charlie Slamar sell any products or manage assets?

A: No. Charlie is held on retainer by Riverside Healthcare Foundation to provide estate planning and education work with clients.

Q: Why would the Riverside Healthcare Foundation make these services available to me at no cost?

A: You may be saying, "This sounds too good to be true. Why would anyone offer estate planning services at no charge?" We all live in this community. We all contribute to the greater good of the community in our own ways. Just as our friends and supporters enjoy helping us achieve our goals of serving the community we want to share this valuable gift with you.

Q: What are the final results of the planning process?

A: What you receive from the planning process depends entirely on what you need. Whatever your situation, you will come away from the planning process knowing exactly what you have, what you want to do with your assets after you are gone and have a comprehensive estate plan to accomplish your objectives.

Q: How do I get started?

A: If you want to learn more or schedule a session with Charlie Slamar, please contact Ann Offermann, Riverside Healthcare Foundation at 815-954-0755 or aoffermann@rhc.net

Top Estate Planning Considerations and Red Flags

1. Clients in a second or subsequent marriage with children from previous relationship and/or trying to maintain separate property.
2. Clients leaving assets outright to children; no asset protection or protection from divorcing spouses.
3. Clients that haven't coordinated the distribution of non-probate assets (life insurance, IRA's, 401(k)'s, annuities, etc.) upon death.
4. Clients that do not have a Medical Power of Attorney and Directives to Physicians or that do not comply with federal HIPAA laws.
5. Clients preparing their own estate planning documents with software programs or internet websites, or who purchase a revocable living trust at a seminar.
6. Clients intending to avoid probate with an unfunded revocable living trust.
7. Parents naming minor children as beneficiaries of life insurance and retirement accounts.
8. Beneficiary designations and titling that do not align with your will or estate plan.
9. Illinois residents that have estate plans that were prepared in a state other than Illinois.
10. Business owners with no succession planning or buy/sell agreement.
11. Clients who own real estate located outside the state of Illinois.
12. Clients that haven't reviewed and revised their estate plan every three years, or when family/business structure changes.