



@UTAHSENIORPLANNING



NATALIE PEACOCK

EMPLOYEE SPOTLIGHT

Each quarter we will shine a spotlight on one of our favorite team members at Utah Senior Planning to have some fun and help you get to know us better. This quarter we have chosen to get up-close and personal with our Marketing Expert, Natalie Peacock.

How long have you worked at Utah Senior Planning?

5 years

What does your job entail?

I handle all things marketing! I create reports that help us understand how we're doing, manage our social media, send out emails, run ads, write blog posts...

...continues on page 5

USP WINTER UPDATE

Hello and welcome to the quarterly Utah Senior Planning newsletter, where each quarter we plan to provide you with up-to-date information about long term care, financial planning, investments, tax planning and estate planning. In addition to keeping you informed, we also hope to get you more acquainted with our team of long term care planning experts and the many services we provide.

INDUSTRY NEWS

- **Medicare Part B Premium** Amount increased from \$174.70 to \$185.00
- **New Choices Waiver Income Eligibility Limit** increased from \$2,829.00 to \$2,901.00
- **Minimum Spousal Asset Share** increased from \$30,828.00 to \$31,584.00
- **Maximum Spousal Asset Share** increased from \$154,140.00 to \$157,920.00
- **Home Equity Limit** increased from \$713,000.00 to \$730,000.00



FEATURED REVIEW



Jenny Riggs
Local Guide · 59 reviews · 2 photos

★★★★★ 4 months ago

I have been working w/Brooke for a mutual client and she has been a very hard worker who has been helpful and kind while working hard on the Medicaid process, which can be complex at times! I'm so glad I have a great go to for our senior population! I highly recommend Brooke w/Utah Senior Planning!!

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USING TRUSTS TO PROTECT YOUR ASSETS



Trusts are powerful legal tools that allow individuals to safeguard and manage their assets during their lifetime and beyond. By establishing a trust, you can ensure your wealth is preserved, your wishes are honored, and your loved ones are provided for. Below, we explore the most common types of trusts and their purposes:

Revocable Living Trust

A revocable living trust is a flexible option that allows you to retain control of your assets while alive. You can amend or revoke this trust at any time. It's primarily used to avoid probate, streamline asset distribution, and provide privacy.



Irrevocable Trust

Once established, an irrevocable trust generally cannot be altered or revoked. This type of trust provides robust asset protection, shielding assets from creditors and lawsuits. It can also reduce estate taxes and protect eligibility for certain government benefits.

Testamentary Trust

Created through a will, a testamentary trust becomes effective upon the grantor's death. This trust is commonly used to manage assets for minor children or other beneficiaries who need oversight.



Special Needs Trust

Designed for individuals with disabilities, this trust allows the beneficiary to receive financial support without jeopardizing eligibility for government assistance programs such as Medicaid or Supplemental Security Income (SSI).



Charitable Trust

A charitable trust benefits a specific charity or cause. It can be structured to provide income to the grantor or other beneficiaries during their lifetime with the remaining assets distributed to charity. Charitable trusts can also offer significant tax advantages.



Spendthrift Trust

This trust limits a beneficiary's access to the trust assets, providing protection against reckless spending and creditors. It's ideal for beneficiaries who may need help managing money responsibly.

Asset Protection Trust

An asset protection trust is specifically designed to safeguard wealth from creditors, lawsuits, or other claims. Often used by high-net-worth individuals, this type of trust typically requires an experienced attorney due to its complexity.

Grantor Retained Annuity Trust (GRAT)

A GRAT is a type of irrevocable trust that allows the grantor to transfer assets while receiving annual payments for a set period. It is commonly used for estate tax planning and wealth transfer.

Dynasty Trust

A dynasty trust allows wealth to be preserved and passed down through multiple generations without being subject to estate taxes. It's a long-term solution for families seeking to maintain generational wealth.

BENEFITS OF ESTABLISHING A TRUST

Avoiding Probate

Trusts allow assets to pass to beneficiaries without the delays and expenses associated with probate court.



Privacy

Unlike a will, trusts generally remain private and are not public record.



Tax Savings

Certain trusts can reduce estate and income taxes.

Asset Protection

Trusts can shield assets from creditors and lawsuits.

Control

Trusts allow you to specify how and when your assets are distributed.

Choosing the right type of trust depends on your unique financial goals and circumstances. **Consulting with an experienced estate planning attorney or financial advisor can help ensure your assets are protected and your legacy is secure.** By understanding and leveraging the right type of trust, you can take a proactive step toward securing your financial future and providing peace of mind for yourself and your loved ones.

Utah Senior Planning is a comprehensive planning firm that uses both financial and legal methods to protect our clients assets. **Our specialty is asset protection and our attorneys are well versed in more complex types of estate planning.** Reach out to us for a free consultation on any specific questions you have about your situation and we'd be happy to see if we are a fit to meet your needs.

that connect with seniors and their families, graphic design, help with website needs, manage our CRM system, and anything else that has to do with marketing. I plan and organize campaigns to make sure we're reaching people in the best way possible. It's a mix of creativity, strategy, and connecting with our community, which keeps things interesting!

What do you like most about the work you do?

The opportunity to constantly learn new things about every aspect of senior planning. It's not just about marketing—it's about understanding the resources and solutions available for seniors. This knowledge makes me feel more informed and equipped to help those around me, whether it's family, friends, or others in the community, as they navigate aging and the support they might need.

What drew you to Utah Senior Planning originally?

The sense that this company genuinely cares for its employees. It felt like a place where people are valued and supported, creating an environment where you know you'll be taken care of.

What have you gained from working at Utah Senior Planning?

A deeper understanding of the challenges seniors face and the resources available to support them. I've gained valuable knowledge about senior planning, from healthcare to financial strategies, there is always so much to learn!



5 FUN FACTS ABOUT VALENTINE'S DAY

1. Valentine's Day likely originated from the ancient Roman festival, Lupercalia.

The pagan fertility festival was celebrated on February 15th and dedicated to Faunus, the Roman god of agriculture, and Romulus and Remus, founders of Rome. The festival included animal sacrifice, a feast, and had single men pull a woman's name from an urn to be paired with for the following year. These matches often ended in marriage.

2. The holiday is named after Saint Valentine.

There are three Saint Valentines recognized by the Catholic Church. One legend says that Saint Valentine was a priest who continued to marry young men in secret after it was outlawed by Emperor Claudius II and was executed once discovered. Another legend says that Saint Valentine of Terni was a bishop who helped Christians escape Roman prisons and fell in love with the jailor's daughter, writing her a letter before his execution signed "From your Valentine."

3. 145 Million Valentine's Day cards are exchanged each year, according to Hallmark.

Hallmark offered its first Valentine's Day cards in 1913 and began producing them in 1916.

4. Red roses are the most popular flower given on Valentine's Day.

250 million roses are grown in preparation for Valentine's Day each year, with most of them being shipped to the US from Ecuador, Kenya, and Columbia.

5. Richard Cadbury created the first heart-shaped box of chocolates in 1861.

Today more than 36 million heart-shaped boxes are sold annually, equalling 58 million pounds of chocolate.

What do you like to do when you aren't working?

Snowboarding, watching chick flicks, trying new restaurants, and playing board & card games.

What are three words that describe you?

Intentional, generous, driven.

What would you eat if you had to eat only one meal every day for the rest of your life?

Carne Asada Tacos, Rice, Beans, Avocados, etc.

What is a fun fact about you that not many people know?

I'm allergic to pork.

What is something on your bucket list?

Custom design a home with my husband and build it for our family.

