



## Florida Elder Law & Estate Planning E-Newsletter August 2016

 Forward to a Friend

### Message from our Attorneys

Our job as elder law and estate planning attorneys includes helping you prepare for those "just in case" scenarios: the life events you hope never happen. In that same spirit, we encourage you to remain vigilant about Florida hurricane season, which runs through November 30. It is easy to be lulled into a sense of false security, particularly if you have been in Florida for a short time and do not have first-hand experience with hurricanes. When they descend, they can leave little time to prepare, and equally little inventory on the store shelves. So stock up on your food, flashlights and water...just in case.

All the best,

Joseph S. Karp

Genny Bernstein

Adele S. Harris

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**Free workshops this month**

If you have yet to attend one of our estate planning workshops, check out the August schedule. As always, workshops are free and you don't even need a reservation. Just show up!

**Workshop Schedule**

**Make sure your power of attorney isn't a problem**



Your durable power of attorney should allow your "attorney-in-fact" to act on your behalf. But lawsuit-averse financial institutions can be picky about honoring these documents, potentially thwarting the best-laid plans. Here are our recommendations to ensure that your power of attorney won't be a problem.

**[Read more](#)**

**Tips for the RMD-challenged**

The oldest baby boomers turned 70 1/2 on July 1. As many people begin to take required minimum distributions (RMD's) from their IRAs, they're discovering that the rules can be hard to decipher. The Financial Industry Regulatory Authority's newsletter offers guidance and links to useful resources.

**[Read more](#)**

## **Spouse can retain more of Medicaid recipient's income**

Is your spouse getting Medicaid long-term care benefits, or applying for benefits? Under the latest Florida Medicaid rules, more of your spouse's income may now be diverted to you.

[Read more](#)

## **What to buy for that tiny dorm room**

Most college dormitory rooms are tiny, to put it mildly! Here are the items your freshman really needs, and what's just more clutter.

[Read more](#)

## **ABLE accounts now available in Florida**



Disabled individuals have a new tool to help them maintain their financial independence. An ABLE savings account can exceed the usual \$2,000 asset cap without jeopardizing the beneficiary's eligibility for means-tested federal benefits. Disabled individuals and parents of special needs children are well advised to look into this new savings vehicle.

[Read more](#)

## **Surprise! It's ancillary probate**

Probate can be frustrating, slow and expensive. So imagine what it's like to have to deal with not just one, but *two* probates when a loved one passes on. Here's how it could happen, and how to prevent it.

[Read more](#)

## **Medical marijuana expansion up for vote this November**

Florida places tight restrictions on the use of medical marijuana. Many patients who want access to it cannot get it. In November, Floridians will vote on Amendment 2, which seeks to expand legal usage for medical purposes.

[Read more](#)

### **Retirees aren't saving as much as experts predicted**

Pundits long predicted that Baby Boomers would begin saving in earnest when the kids left the nest. That notion has been turned on its head by recent studies revealing that for many retirees and near-retirees, spending continues unabated - including spending on adult children.

[Read more](#)

### **Big oops: Husband kept ex-wife as IRA beneficiary**

Reviewing your beneficiary designations is a crucial part of the estate planning process. If you botch that step - as this letter-writer's husband apparently did - you can create legal mayhem for your loved ones.

[Read more](#)

### **Animal lovers, read this**



Aging and illness can fray or break our bonds with our pets. Recognizing how animal companions enrich our lives, two new programs aim to keep or bring people and pets together. Read about the local [Pet Peace of Mind](#) program. Another program, [Cats for Companionship](#), is not yet in Florida but would be a wonderful addition to our community.

### **Medicare Advantage plans not so advantageous for some**

Medicare Advantage Plans can be convenient and cost-effective. But beware: if you have specialized health needs, these plans can prevent

you from accessing your first-choice doctors.

[Read more](#)

### **Thank you for your referrals!**

Our deepest thanks for recommending The Karp Law Firm to your family, friends and neighbors. It's the greatest compliment we can receive!



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