

Financial Fitness: Planning for Your Legacy

August 10, 2022

*"We've built a company that we're proud of – from who we are to what we do and how we do it. Respecting the trust clients place in NFP is always top of mind."
– Eric Boester, EVP and Chief Marketing Officer*

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Definition of a Mentally Strong Organization

Our people are our
most important asset.*

*“...when they are in
the **green zone.**”*

- Dr. Jeremy Hunter





Peace of Mind

A feeling of being *safe* or *protected*

Before We Get Started

ZOOM WEBINAR 101



If you can't hear us, check to make sure your Audio Settings are correct.

Open webinar chat to send messages to the host, panelist, and attendees. Click the button again to close chat.

Ask a question to the panelist. Your question will be answered live at the end of the webinar (time permitting).

RECORDING AND RESOURCES



Don't worry about missing a minute of the action! You'll receive the recording and resources by email within a week following the webinar.

Join us for our next webinar November 2 at Noon EST

Building A Resilient Mindset to Prepare for the Holidays (and life!)



Register Now

Scan this code to register or visit: go.nfp.com/BuildingAResilientMindset

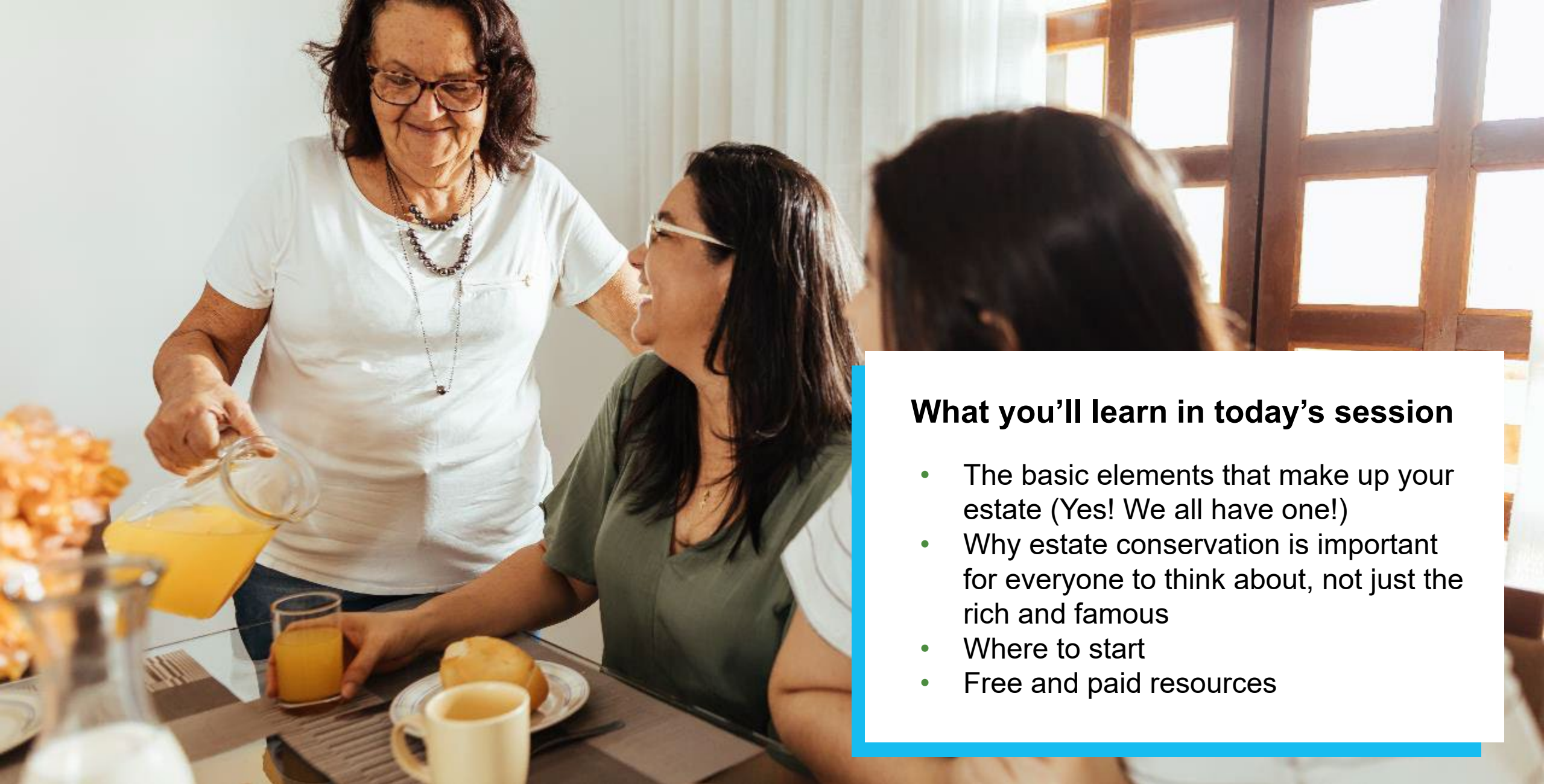
Meet Our Speaker – Price Wheeler



Disclosures

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What you'll learn in today's session

- The basic elements that make up your estate (Yes! We all have one!)
- Why estate conservation is important for everyone to think about, not just the rich and famous
- Where to start
- Free and paid resources

What is an Estate?

Your estate is the wealth you have accumulated during your lifetime.

- **Tangible Assets**
HOME, FURNISHINGS, CARS, REAL ESTATE, JEWELRY AND OTHER VALUABLES
- **Investments**
STOCKS, BONDS, MUTUAL FUNDS, BUSINESSES, ANNUITIES AND RETIREMENT ACCOUNTS
- **Cash**
SAVINGS AND CHECKING ACCOUNTS, MONEY MARKET FUNDS, CDS AND CASH RESERVES
- **Life Insurance**



Estate conservation involves working towards **TWO** goals ...



Assemble Your Team

- **Attorney**
- **CPA**
- **Financial Advisor**
- **Insurance Agents**



Controlling Distribution of Assets

Intestacy

Wills

Contracts

Trusts

Four main problems with intestacy:

1. Your estate will be distributed according to the laws in your state
2. Nothing to help reduce or eliminate fees and taxes brought on by your death
3. May go through long and expensive probate process
4. If no guardian named for minor-age children or legal dependents, court will determine guardianship without

Wills

- List of instructions that tells judge exactly how you would like your estate to be distributed
- Can also use a will to leave message to family or establish a memorial to a special cause
- Appoint guardian for your minor children or other legal dependents
- Elect executor or personal representative for your estate



Contracts

- Proceeds from the cash value of life insurance, annuity, pensions and retirement plans will pass directly to beneficiaries
- It's **critical** to keep beneficiary forms up-to-date
- Failing to designate a beneficiary means that your estate could inherit the money

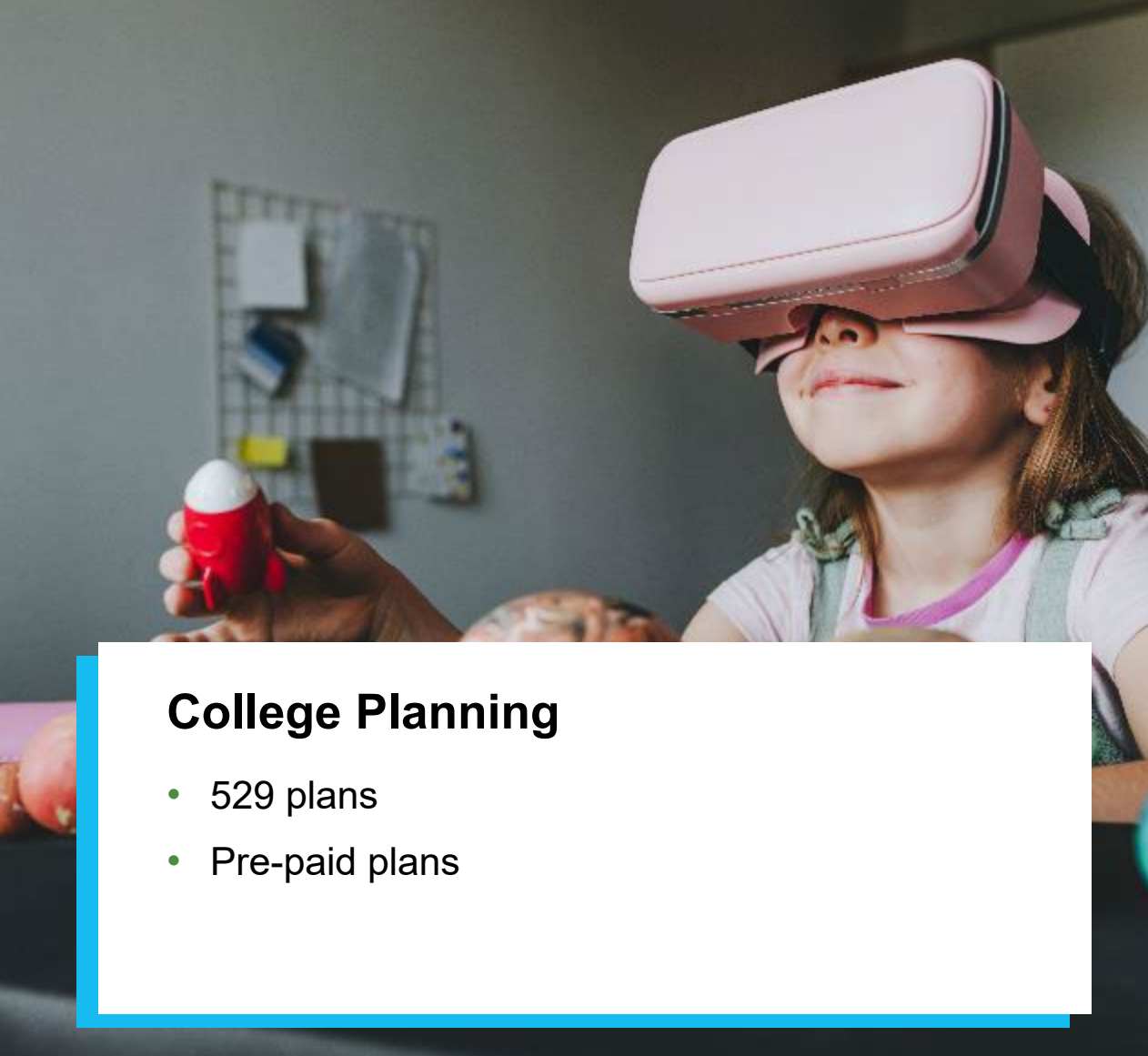


Trusts

- More complex and expensive
- Potential to avoid probate
- Additional privacy protections

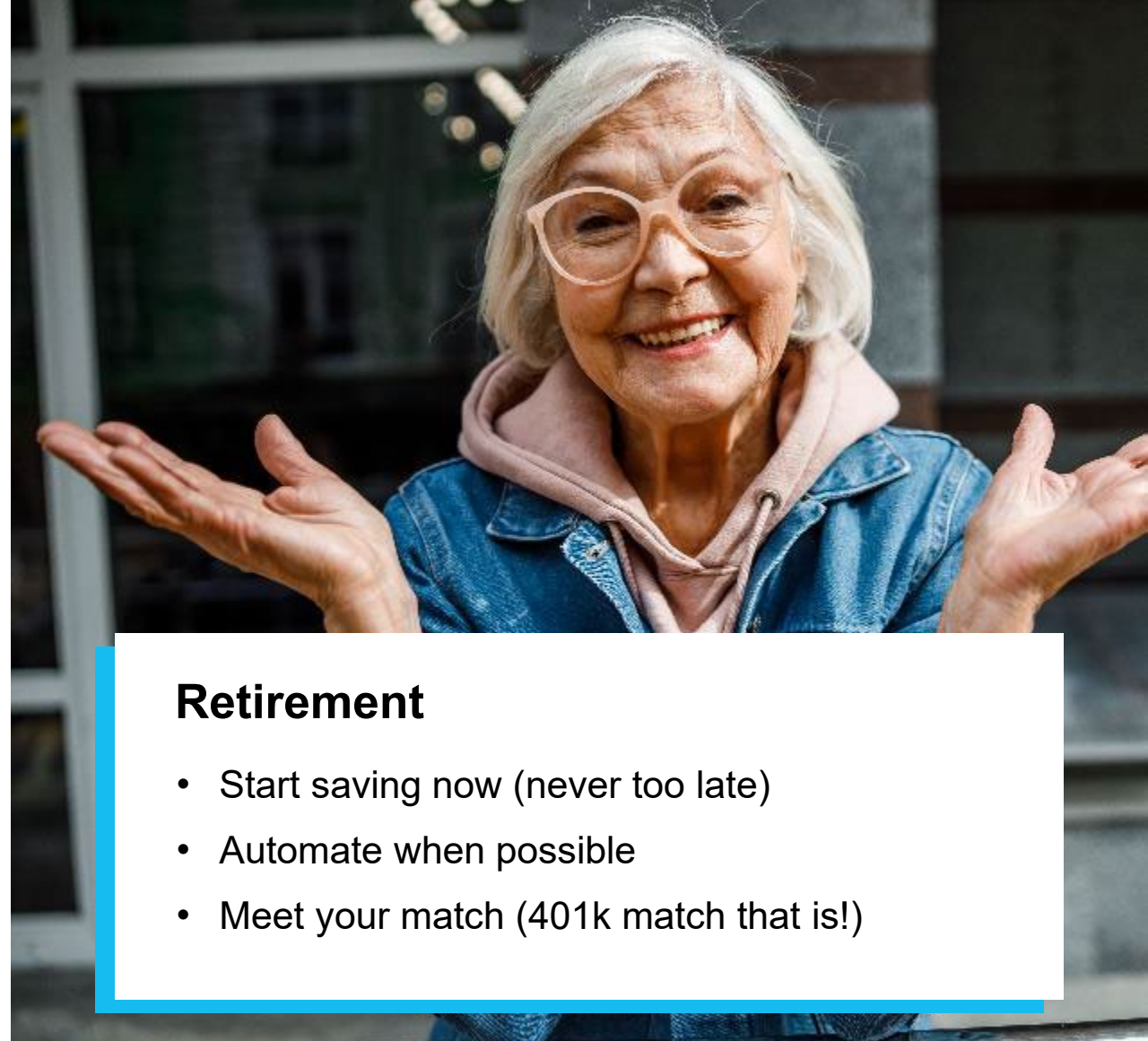


The Two Biggest Financial Life Events for Families



College Planning

- 529 plans
- Pre-paid plans



Retirement

- Start saving now (never too late)
- Automate when possible
- Meet your match (401k match that is!)

Additional Resources



Free resources to support end-of-life planning, loss and grief. Low-cost will preparation.



Financial Wellness for everyone.
Hundreds of free articles.



No-charge will made possible by support of non-profit partners.

THANK YOU!

Join NFP for our next virtual event: Scan the QR code to register!

BUILDING A RESILIENT MINDSET TO PREPARE FOR THE HOLIDAYS (AND LIFE!)

November 2 at 12:00 P.M. ET

The past few years have challenged the way we respond to stressful situations and what we consider to be resilient. But are you aware of the proven research that shows exactly what emotional health skills are necessary for building a resilient mindset?

In this session, participants will learn about:

- The impact of control on resiliency
- How to use a growth mindset to build resiliency
- When a fixed mindset is actually okay
- What role gratitude plays in resiliency



Thank You.



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