

Securing Your Legacy continued from front page

Protecting Your Legacy. Estate planning allows you to protect the legacy you've built, ensuring that your assets are used for the intended purposes, whether it's funding your children's education, supporting charitable causes, or preserving family businesses.

Avoiding Probate. Probate is the legal process that validates a will and administers the distribution of assets. It can be time-consuming, expensive, and public. Estate planning strategies like trusts can help your assets bypass probate, ensuring a faster and more private distribution.

Caring for Your Dependents. If you have minor children or dependents with special needs, estate planning lets you establish guardianship and provide financially for their well-being in your absence.

Estate Planning Strategies to Consider

Lifetime Gifting. Consider gifting assets during your lifetime to reduce the size of your taxable estate. The annual gift tax exclusion allows you to gift a certain amount to each recipient tax-free.

Charitable Giving. Establishing charitable trusts or foundations can help you support causes close to your heart while providing tax benefits.

Family Limited Partnerships. This strategy allows you to transfer assets to family members while retaining control. It can be particularly useful for passing down family businesses.

Life Insurance. Life insurance can be a valuable tool for estate planning. It can provide liquidity to cover estate taxes and ensure your heirs receive their inheritance promptly.

Roth Conversions. Converting traditional retirement accounts to Roth IRAs can reduce the tax burden on your heirs by allowing them to inherit tax-free assets.

Asset Protection Trusts. These trusts can shield your assets from potential lawsuits and creditors while providing benefits to your heirs.

National Estate Planning Month serves as a reminder of the importance to secure your financial legacy. Wealthy Americans, in particular, should view estate planning as a fundamental component of their financial strategy. Don't wait until it's too late; consult with a qualified financial advisor and estate planning attorney to create a tailored plan that reflects your unique circumstances and family directives. Your legacy deserves nothing less than the best protection.

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Securing Your Legacy: The Importance of Estate Planning

After working diligently to amass your wealth and create a comfortable life for yourself and your loved ones, it's easy to push off a crucial aspect of your financial strategy: estate planning. In honor of National Estate Planning Month, we delve into the significance of estate planning, emphasizing the benefits it offers, from protecting your assets to ensuring a smooth transition of wealth to the next generation.

The Basics of Estate Planning

Estate planning is a comprehensive financial strategy that involves the organization and distribution of your assets upon your passing. It's not just about writing a will; it encompasses various aspects, including:

Will. A will is a legal document outlining how your assets will be distributed after your death. It's the cornerstone of estate planning, allowing you to specify beneficiaries and appoint guardians for minor children.

Trusts. Trusts are versatile tools that enable you to manage your assets during your lifetime and control their distribution after your passing. There are various types of trusts, each serving specific purposes, such as revocable living trusts, irrevocable trusts, and charitable trusts.

Power of Attorney. This document authorizes someone to make financial decisions on your behalf if you become incapacitated.

Healthcare Proxy. A healthcare proxy designates a person to make medical decisions for you if you are unable to do so yourself.

Beneficiary Designations. Ensuring your beneficiary designations on accounts like retirement plans and life insurance policies are up to date is essential for a seamless transfer of assets.

Benefits of Estate Planning

Asset Protection. Estate planning can shield your wealth from potential creditors, lawsuits, and excessive taxation. Structuring your assets within trusts and utilizing various strategies can help safeguard your hard-earned wealth.

Minimizing Taxes. Wealthy individuals are often subject to estate taxes, which can significantly reduce the assets passed on to heirs. Proper estate planning can help minimize the impact of estate taxes through tools like the unified federal gift and estate tax exemption and gifting strategies.

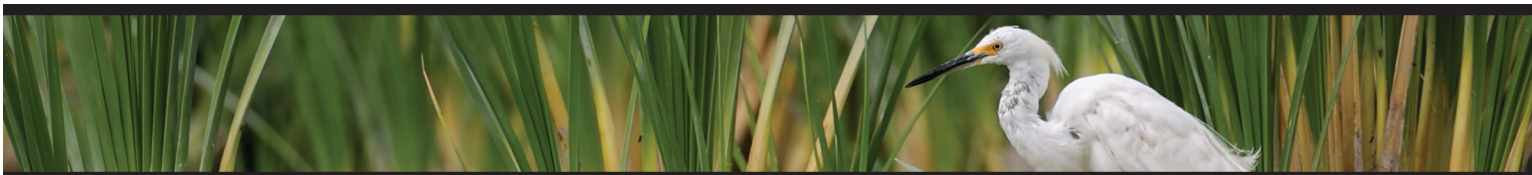
Preserving Family Harmony. Without a clear estate plan, disputes among heirs can lead to family rifts and legal battles. By establishing your wishes in writing, you reduce the likelihood of conflicts and provide a smooth transition for your loved ones.

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Philanthropy: 5 Steps to Evaluate Charities for Year-End Giving

The holiday season approaches and your mailbox and email flood with requests from charities. According to Statista, in 2022 there were over 1.5 million nonprofit organizations. Over the past few years, the number of nonprofits continues to grow consistently.

If you want to create lasting, meaningful differences in the world, year-end giving is a great way to do this – as long as it's done in an informed manner so your donations are put to use in the way you intend. Here are 5 steps to streamline your charity evaluation process:



1. Determine philanthropic priorities. What causes are important to you? What impact do you want to make? Get specific. Some donors give to local charities to support nearby needs. Some donors want to fund national or international programs. Some donors choose to fund a start-up or established charity. Decide your priorities, then list charities that provide services relevant to these. But be careful to choose reliable charities.

2. Consult watchdog resources. Free charity evaluation websites such as BBB Wise Giving Alliance, Charity Navigator or GuideStar can aid your research. These sites review, analyze and score charities based on specific criteria such as programmatic results, oversight and governance, compensation, and donor privacy.

3. Confirm tax-exempt status. Newer charities may not yet be evaluated, and charities with small budgets typically aren't included in those databases. In that case, you'll want to do your own research.

Confirm that the charity is a tax-exempt 501(c)(3) public charity. To verify, ask for a copy of the charity's nonprofit determination letter from the IRS. If the organization is faith-based, ask to see its listing in the official denomination directory.

4. Examine finances. One document to look for is the charity's IRS Form 990 or 990EZ, which charities with revenues of over \$50,000 are required to file, allowing the IRS and the general public to evaluate a nonprofit's operations. Notably, religious organizations are exempt.

Form 990 information reveals the charity's missions and programs and provides data on its revenues and expenditures and direct, indirect, and government support. A single year's Form 990 is a snapshot. Since organizations typically change over time, it can be good to review multiple years of data, compiled by databases like Guidestar.

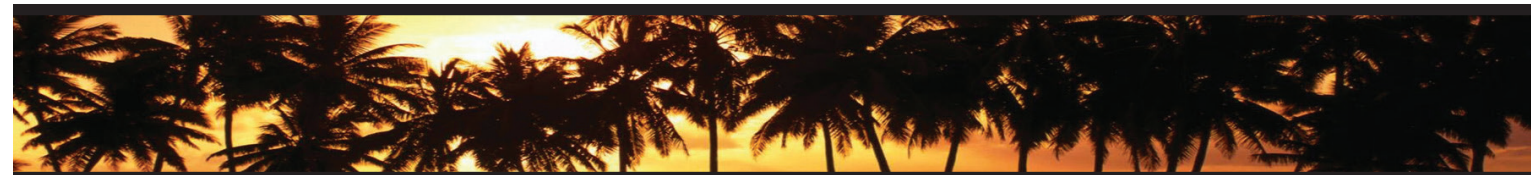
5. Donate. Then follow up. Once you've made your donation, follow up in 6 months and ask how they're using your money. If you're not satisfied, you can retract your support. If you are satisfied, consider making a recurring commitment. It's the long-term investment of committed donors that helps charities the most in achieving their missions year-after-year.

If you need support incorporating your philanthropic goals into your financial plans contact us at Uhler Vertich White Advisors today. Visit www.uvwadvisors.com or call (239) 936-6300.

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Local Florida Charities to Donate to This Year-End Giving Season

There are many benefits to donating to charities, yet it remains necessary to research nonprofits beforehand. Here are some local Southwest Florida charities already vetted by our team.

Beesley's Paw Prints This volunteer-driven organization utilizes the therapeutic effects of pet interaction. A United Way collaborative funded by Carol Beesley, it connects volunteers with nursing facilities, schools, courts, and more in order to reduce stress using trained pets.

Gulf Coast Humane Society A private nonprofit animal welfare organization, this society has a history helping homeless pets. Relying on donations and fundraising, they are partnered with many rescues and offer many services. You can adopt from them, volunteer, donate, or utilize their vet clinic.

Habitat for Humanity A national NGO, Habitat for Humanity services the Lee and Hendry Counties specifically. Partnering with volunteers and donors, the organization builds or rebuilds houses to sell affordably to low-income families.

Harry Chapin Food Bank Their mission? Help end hunger. As the largest hunger-relief nonprofit, this food bank cultivates distribution programs targeting children, families, and seniors. They emphasize humanizing food insecurity, aiming to "inform, educate, raise funds and advocate" about the issue.

Hope ClubHouse of SW Florida HOPE – standing for Healing, Opportunity, Purpose and Empowerment – helps those with mental health concerns. As a "community of support for adults living with a mental illness", HOPE aims to improve quality of life for those adults through socially-based activities.

Lee County Domestic Animal Services: Animal Care Trust Fund Lee County Domestic Animal Services is an agency that deals with stray animals.

Sanibel Captiva Conservation Foundation SCCF protects and cares for the critical coastal ecosystems of Southwest Florida through water quality research, policy, and advocacy, habitat and wildlife management, and environmental education. As the largest private landowner on Sanibel Island, the foundation hosts events, programs, and supports many research opportunities.

Southwest Florida Symphony Locally based, SWFL Symphony provides their community with entertainment and educational opportunities. Sporting a youth orchestra, student opportunities, and community outreach including a "Masterworks" series, this nonprofit hosts a variety of events to enrich the community through music.

United Way Lee, Hendry, Glades A community collaborator, this nonprofit brings people and programs together to meet needs. Supporting over 260 programs, our local United Way consistently receives great scores from Charity Navigator.

Spotlight: Providing HOPE in Our Community

*by A. Scott White, CFP®, ChFC®, CLU®
Uhler Vertich White Advisors*

Mental illness is a pervasive issue that affects millions of people worldwide. In the quest to find innovative solutions to support those living with mental health challenges, organizations like the HOPE Clubhouse have emerged as beacons of hope. Their unique approach to mental illness care is making a significant impact on the lives of individuals in Southwest Florida struggling with these conditions.

One of the most remarkable aspects of HOPE clubhouse is that it treats its members as equals. The clubhouse model is unlike traditional mental health treatment facilities. Instead of taking a clinical approach, the clubhouse provides a supportive and inclusive community for individuals living with mental illnesses. Members are encouraged to participate in various activities and tasks that help them regain their sense of purpose, build self-esteem, and acquire valuable life skills. There are no patients or clients; everyone is a member who contributes to the clubhouse's daily operations. This sense of belonging and responsibility fosters a feeling of empowerment, ultimately leading to improved mental health outcomes.

Scott White of Uhler Vertich White Advisors, a member of the HOPE Clubhouse's Board of Directors, recognizes the significance of this approach.



Through his years of interactions, he has seen that the clubhouse model is a game-changer in the field of mental health care. By focusing on members' strengths rather than their illnesses, the HOPE Clubhouse empowers individuals to take control of their lives and pursue their goals. In addition to the clubhouse's unique approach, it also provides essential services like housing support, employment assistance, and educational opportunities. These services address the holistic needs of individuals with mental illnesses, helping them reintegrate into society and lead fulfilling lives.

You can join Scott in supporting HOPE Clubhouse by joining him at the 2023 Faces of HOPE luncheon, becoming a volunteer or board member, or making a donation. Find out more at <https://hopeclubhouse.org/>