

# ELDER LAW *Update*

NEWS AND IMPORTANT INFORMATION FOR SENIORS AND THEIR FAMILIES

## THE IMPORTANCE OF FUNDING YOUR REVOCABLE TRUST



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Okay, so you've taken the time to plan for the financial future of yourself and your loved ones. You've created a customized estate plan to address your goals and concerns, which includes one of the most powerful estate planning tools out there, the revocable trust. This trust will allow your heirs to avoid probate upon your death and provide for management of your assets without interference from the court should you become disabled or otherwise incapacitated. The question is, have you taken the steps necessary to fund your trust?

Without proper funding, your trust is worth no more than the paper it is written on.

It sounds simple, but you would be surprised by the number of families who take the time to create a comprehensive estate plan, together with a revocable trust, then fail to properly fund the trust. And even though your Will may provide that all assets pour over into your trust for further disposition, this takes place only after they pass through probate, thereby negating one of the primary benefits of creating the trust in the first place.

Another important factor to consider is that assets such as life insurance, individual retirement accounts and pension plans pass to designated beneficiaries. If the trust is not named as the beneficiary of such assets, they will not be held (and protected) by the

trust. Likewise, assets held in joint tenancy with rights of survivorship will go to the surviving joint tenant, not the trust. In addition, assets held in your name alone will not go to the trust until probate has been completed, which can take several months, a year, and sometimes even longer.

Given all of this, it is extremely important for you to review all of your assets to determine which titles should be changed to your trust. Assets you will want to review, and possibly title to your trust, include all of the following:

- Bank accounts
- Certificates of deposit
- Investment accounts
- Retirement accounts
- Stocks and bonds held in certificate form
- Real property
- Tangible personal property such as art, rugs, jewelry, vehicles, etc.
- Promissory notes
- Closely-held business interests

We can counsel you on the best strategies to employ so that your assets are correctly titled and your trust properly funded to achieve your goals and ensure your wishes are carried out.



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# TO AVOID CAREGIVER BURNOUT, DON'T FORGET TO TAKE CARE OF YOURSELF, TOO



Many caregivers work so hard to take care of everyone around them that they forget to take care of themselves. The result can be what is commonly referred to as caregiver burnout. Considering that more than 65 million people in the United States are currently caring for elderly adults, special needs children, young adults with disabilities and more, together with the demands placed upon those giving such care, it is hardly surprising that caregiver burnout is rapidly becoming something of an epidemic.

If you are serving as the caregiver in your family, it is vitally important that you, as well as any other family members involved in providing care for a loved one, fully understand the difficulty of what you are undertaking and recognize the signs that you may be trying to do too much.

Symptoms of caregiver burnout can include:

- Constantly feeling exhausted, even after sleeping all night
- Catching an inordinate amount of colds or the flu
- Neglecting your own needs because you are too busy or you simply don't care about meeting them any longer
- It seems that every aspect of your life revolves around caregiving, but you derive little if any satisfaction from it
- You seem to have lost the ability to relax
- You're increasingly impatient with and irritated by the person you are caring for
- You have a general sense of feeling overwhelmed and helpless, even hopeless

If you are experiencing symptoms and feelings like these, and they appear to have developed after you began to assume the many duties of primary caregiver for a loved one, it is quite possible that you are nearing or have already reached burnout. So what can you do about it?

Some basic steps include:

- Learning as much as you can about your family member's illness and how to care for that illness. The more you know, the more effective you'll be and the better you'll feel about your efforts
- Recognize your limits, and take a more realistic approach to how much time and effort you can give. Then, be sure to express those limits to doctors and family members
- Learn to accept the way you feel. Anger, fear, resentment, guilt, helplessness, grief... all of these emotions and more are commonly felt by caregivers
- Talk to people about what you feel. Keeping your emotions bottled up doesn't do you or the person you are caring for any good. Caregiver support groups are readily available. Trusted friends and family members can prove invaluable as well

Other, more specific steps, include:

- Doing things that give you pleasure even if you don't really feel like it. This might include working in the garden, taking a walk, listening to music, watching a movie, reading a good book—basically, whatever you have enjoyed in the past and no longer seem able to find the time for
- Treat yourself to a little pampering, such as a warm bath, manicure or massage
- Eat nutritious and balanced meals
- Sleep at least seven hours a night
- Take time to exercise. Even short walks can be extremely beneficial
- Write your feelings and thoughts down in a journal
- Look for help from family or friends so that you can get out of the house

It is important to remember that you are not alone, and support is available from people who understand what you are going through and can help you cope with the stress involved.

**Do whatever it takes to avoid a sense of isolation.** You'll find support groups within the community online, in the phone book, through your physician or organizations associated with the health problem of the loved one under your care. We can also help you find emotional and/or financial assistance.

# YOU MAY BE ELIGIBLE FOR VETERANS BENEFITS AND NOT EVEN KNOW IT



Millions of our nation's greatest heroes—Veterans and their families who sacrificed so much in defense of our country—are eligible for government benefits but do not take advantage of them. The fact is, Veterans benefits are often an overlooked or misunderstood source of valuable financial support for those who served in the active military, naval, or air services, including the U.S. Army, Navy, Air Force, Marines, Coast Guard, as well as other categories of services, such as the U.S. Merchant Marines.

This sad situation is the result of many factors, such as confusion over the benefits available, eligibility requirements, and the complexity of the application process itself. Some of the benefits available to Veterans and their loved ones include:

- Dependency and Indemnity Compensation
- Disability Compensation
- Employment and Training
- Parents' Dependency and Indemnity Compensation
- Special Monthly Compensation
- Survivor Benefits
- Veterans Health Care
- Veterans Life Insurance
- Burial and Memorial
- Death Pension



In the next decade, the number of Veterans 85 and older will triple. Even if you do not have your discharge papers proving your Veteran status, it is worth looking into receiving your benefits. Given the costs of long-term care, you owe it to yourself and your family to do everything possible to obtain the benefits you so rightly deserve. You may also be eligible for nonservice-connected benefits and Aid and Attendance if you are using your assets to pay for your care, and/or access to pharmacies run by the Veterans Administration, all of which can provide you with significant savings.

We can quickly determine if you are eligible for Veterans benefits, determine the types of benefits you may be entitled to, and guide you through the complicated application process from start to finish. And even if you have been denied Veterans benefits in the past (many eligible veterans are denied benefits initially), we may still be able to help you receive benefits on appeal. Please contact us today to learn more about how we can help.



# DUTCHER & ZATKOWSKY

elder law | medicaid | estate planning

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## LETTER TEXT HERE

Dear Friends:

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Sincerely,

**DUTCHER  
& ZATKOWSKY**  
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