

From: Grow | Marinis Group
Sent: Friday, 11 September 2015 9:49 AM
To: Grow | Marinis Group
Subject: Death and Dying - Nobody Wants to Read This.... But We All Should!

Dear friends

It is a curiosity in our society that we don't discuss death very much, except in grief. However, it is a reality. This edition of eGrow is aimed at giving you a few tips to ensure your estate is handed on to your loved ones without wasting a penny and that they remain in harmonious relations with each other.

We should all be realistic and make an estate plan. This starts with a will. Everybody should have one and review it every five years. (If required, we can put you in touch with a solicitor whose practice is completely separate and non-aligned to MFG in any way and specialises in estate planning.)

Different states have different rules, but please speak to me about establishing an Enduring Power of Attorney, which is a legal document which allows a trusted friend, relative or entity to deal with your assets on your behalf if you are incapacitated. In some states there is also provision for a Medical Power of Attorney which vests decisions over your medical treatment in another person or entity. In South Australia, this provision is known as an 'Advanced Care Directive' and can also be prepared with the assistance of a solicitor.

Only keep your life insurance and income protection insurance for as long as you have liabilities and financial obligations. It becomes expensive as we get older, but it is a very important protection if you are still working or have dependants. (Please seek our advice before acting in this regard as I will be happy to meet with you to review your personal insurance needs.)

If you are retired, talk to us about avoiding the payment from your estate of almost 17% in death duties on your remaining super. It is a simple procedure at present, but unfortunately many advisers overlook this step.

Should you be a member of a Self-Managed Super Fund (SMSF) there are some great opportunities for inter-generational wealth transfer, if this is your wish, but it can be complex. We should set up this plan while you are still working.

In an ideal situation, we will all leave this world with our financial affairs in a tidy and organised manner. Sadly, it is my experience that if we don't, ugly disputes can break out between people who believe they have a right to your estate. This often fractures families and friends and can result in the significant depletion of your estate by legal fees!

If you or a loved one are on an end-of-life journey, please do not be embarrassed or anxious to bring MFG into your confidence. We want to help all our clients at this challenging time. You may also be interested in looking at this informative Federal Government funded information portal about palliative care and available support resources. The website address is: <http://www.palliativecareonline.com.au>

As always, if you would like to discuss any of the issues raised in this edition of eGrow, its links or your personal circumstances, please do not hesitate to contact me or any of the Marinis Financial Group team.

Yours sincerely

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