

Own Your Estate Plan



An uptick in guardianship court cases is evidence that elder orphans need assistance with planning for the future, and there are resources to provide necessary support so aging adults can gain peace of mind.

Do you have a loved one who might outlive the rest of the family?

Are you a close friend of an older adult who does not have family members who live close by?

Perhaps you are the only surviving family member, and you realize that a secure future means organizing necessary financial and healthcare plans.

C. Who can you count on to help you as you age?

A. Are you living alone?

R. What resources do you currently have to help you age successfully?

E. If you become an elder orphan, who will handle your finances?

Aging adults who do not proactively find an individual or service they trust to oversee their health, handle finances and serve as a support system can end up in a guardianship scenario, where the court appoints a competent, professional individual to oversee your affairs. Guardians are valuable resources, but it's better to not rely on the court to determine who will be there for you as you age. We always feel more comfortable with a loved one we trust.

Act Early. Don't wait for years to pass before consulting with an advisor who can help you with essential life planning. Guardianship can be avoided, and a secure future planned with a Ritter & Randolph attorney who has experience in elder law.



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Uncle Sam Wants to Know...



The federal stimulus checks that mailed in late spring were a welcome relief for many families, providing a necessary income boost. But there is no such thing as free money—and we are talking about your tax obligation. Stimulus dollars must be reported on income tax returns.

What about unemployment benefits?

The federal government treats unemployment benefits as if they were wages. Therefore, you must pay federal income taxes if you received unemployment. State regulations vary.

Kentucky – unemployment is fully taxable

Ohio – unemployment is fully taxable



Keep an Eye on Payroll Tax

Trump signed executive orders to extend expanded unemployment benefits and assist renters and homeowners. Deferring payroll taxes could result in workers owning more in 2021. Stay on top of this legislation by discussing potential implications with your advisor.

We're Here to Help.



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