

The Butler Bulletin

Butler Wills and Estates

9/30/2016

Edition 2, Volume 1

Get Started Talking About Estate Planning

How to Have “The Talk”

Encouraging aging parents to start discussing their estate planning isn't always easy. Quite often well-meaning children broach the subject hoping to help their parents, but the end result is an argument. Alternatively, many children don't bring it up at all, thinking it is none of their business, or that they will appear greedy by trying to talk about their parents' estates.

While it can be off-putting to talk to your parents about what will happen when they pass away, it is an important conversation to have. Here are some tips to help the conversation go smoothly.

Avoid Negative Talk

This includes everything from saying they have been lazy or negligent for waiting to get their plans in place to telling them horror stories of things that have happened to “a friend of a friend” who didn't have an estate plan.

The point of this conversation is to motivate your parents to take care of their planning,

not scare them into action. Consistent negativity creates an environment in which your parents will feel attacked and become defensive, which makes the conversation significantly more difficult.

Be Patient

It may take a little while for the topics you've discussed to sink in. Some people require more time than others to fully reach a decision or to understand everything involved in estate planning. Be available to talk things through, and don't rush your parents.

It's Not About You

Remember that you're talking to your parents about something that is for their benefit. While you may receive something from their estate, the plan isn't about you. It's easy to say “do this for me” as a way to encourage your parents, but at the end of the day, their documents are for them.



FALL SEMINAR SCHEDULE

OCTOBER

OCTOBER 6 - TOP 10 ESTATE

PLANNING MISTAKES (75 MINUTES)

OCTOBER 20 - BEING A

BENEFICIARY (60 MINUTES)

NOVEMBER

NOVEMBER 3 - EXECUTOR BOOT

CAMP (2 HOURS)

NOVEMBER 17 - TOP 10 ESTATE

PLANNING MISTAKES (75 MINUTES)

DECEMBER

DECEMBER 1 - BULLETPROOF

YOUR WILL (60 MINUTES)

DECEMBER 15 - TOP 10 ESTATE

PLANNING MISTAKES (75 MINUTES)

ALL SEMINARS ARE HELD AT 6:00

PM IN OUR OFFICE AT 14 FORBES

STREET.

FEE INCLUDES A COPY OF THE

MATERIALS AND LIGHT

REFRESHMENTS.

Register online any time [here](#) and
pay at the time of the seminar.

Criminology Corner: Signs of Elder Financial Abuse

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Financial abuse of elders is something that happens more often than we care to think about. Even worse, most of this is done by those the senior knows well, such as family members and caregivers.

In hindsight, the signs are obvious. Unfortunately, at that point the damage has been done. Here are some of the signs be on the lookout for:

- Sudden changes in senior's estate or financial planning documents
- Unexplainable increases in debt
- New jointly held accounts
- Nervousness when accompanied by a particular person
- Unrealistic explanations for why he or she needs to withdraw large sums of cash
- Large amounts given to people who previously did not receive any payments, and frequent cheques made out to "cash"
- Abrupt changes in banking habits

If you suspect that a senior in your life is being abused financially (or otherwise), contact the local police or the RCMP.

DID YOU KNOW...?

On October 1, 1880 the Central District Court in St. John's heard a case involving fairies. John Ebbs appeared before the court in regards to lost wages. When his employer claimed Ebbs had been absent from his job for 13 days and therefore should not be paid, Ebbs argued that it had been fairies who had prevented him from attending his job by carrying him away. Neither the lawyer for Ebbs, the lawyer for his employer, nor the judge questioned the existence of fairies. The judge ruled in favour of Ebbs.

LISTEN FOR US ON VOCM WEEKDAYS AT 1:30!

How to Put a Power of Attorney into Practice

So, you've been appointed under a Power of Attorney. You know that this document gives you the legal right to help the person who appointed you with their finances, but how do you actually put this into action?

1. Get a Declaration. Most POAs are the kind that are *springing* - meaning they come into effect when a particular event happens, such as the maker losing his or her capacity. In order to use the POA anywhere, you will need to have a Declaration attached to the POA. This is a document signed by a doctor that states the maker of the POA has lost his or her capacity. Without the Declaration, your right to use the POA will be refused.

If the person who made the POA is in the hospital or a care facility, speak with the doctor treating him or her. If the person is at home but has a regular doctor, make an appointment to see that doctor.

2. Go to the financial institution. Find out which bank the person used, and make an appointment with a banking officer. A teller will not be able to help you. In smaller branches, it is often the branch manager who handles these requests.

Make sure you take the original copy of the POA with you, and that you have it when you leave. The banking officer will need to take a copy of it for their records. In some cases, the bank will request that you bring a Notarial Copy of the document for them to keep. Talk to the lawyer who drafted the original.

You will also need to take two pieces of government-issued photo ID. The banking officer will take copies of these, as well, and make sure that your name matches that of the person named on the POA.

3. Be prepared to wait. Even when you have all the documentation needed, it may take a few days for you to be allowed to access the accounts. Often banks require this time to send the documents to their legal departments. This isn't because they think you are suspect, but rather because it is a risk for them to give anyone access to someone's account.

Locating Someone's Financial Assets

Locating the financial assets of someone who has passed isn't easy. It takes a lot of digging and research. Here are some tips to make it easier.

- Look through his or her wallet. Often people get credit cards from the bank where they have chequing or savings accounts.
- Also check for a SIN card. A Social Insurance Number is unique, whereas someone else may have the same (or similar) name at the bank.

- While you're at the bank, ask a banking officer to check the investment branch of the bank.
- Also ask if there is a safety deposit box.
- Check more than one bank in case the person had accounts in multiple places.
- If you can access a tax return, review it to see which companies issued T5 slips for investments.
- Look at the deed to the house to see if there is a mortgage. There may be other accounts at the same institution.

SEMINAR INFO

As part of our annual Wills Week, we're offering a complimentary 90-minute seminar!

Join us for The Basics of Estate Planning to learn about:

- Wills
- Enduring Powers of Attorney
- Advance Healthcare Directives
- What happens if you don't have planning documents
- How to avoid family disputes
- Possible tax issues and capital gains tax
- Mental incapacity

Also, this year we have a guest speaker!

Gregory Youden from CIBC Trust will be in attendance to talk about using a trust company in your estate planning documents.

Please feel free to share this newsletter with others.

*If you have any questions, comments, would like to suggest a topic, or to **unsubscribe**, please email us at chelsea@butlerwillsandestates.com*

Are you ready for wills week?

This year we're making wills week even better. To celebrate, we're offering:

- **\$100.00 off our wills package**
 - Includes a will, Enduring Power of Attorney, and Advance Healthcare Directive

To take advantage of the discount on our wills package, come for an appointment between October 3 and 14.

Regular price for an individual is \$550.00, and for a couple \$650.00.

- Free registration to our online seminar "Top 5 Executor Errors" from October 3 - 14.
- Entry into a draw for a copy of Lynne's best-selling book "For My Family with Love", which will be given away at the seminar
- A complimentary in-house seminar about estate planning with guest speaker Gregory Youden from CIBC Trust

CIBC is generously providing the space to hold our seminar.

DATE – TUESDAY, OCTOBER 4

TIME – 6:00 PM *We suggest arriving a few minutes early to find a seat and pick up a package and refreshments.*

LOCATION – 6th floor conference room at Atlantic Place, 215 Water Street A1C 6C9