

BOOMERS & BEYOND

Explaining wills and trusts

It's never too early for adults to think about estate planning. Estate planning is an important part of money management. While it's easy to think of estate planning as just a way to dictate how your assets are allocated after your death, estate planning also can protect people and their money should accidents or injury make them incapable of managing their finances on their own.

Some familiar terms may come up when people begin planning how they hope to transfer their assets. Two more common terms are wills and trusts. Understanding the distinctions between the two can help people as they begin estate planning.

What is a will?

The online financial resource Investopedia notes that wills are legally enforceable documents that dictate how people want their affairs handled and assets allocated in the wake of their deaths.

Wills should include a host of information, including who a person wants to assume guardian-



ship of their minor-aged children should they pass away. This is especially important information to include in a will, as surviving relatives may have to go to court to contest guardianship if parents do not dictate who they want to serve as guardians in their wills.

What is a trust?

A trust is a relationship in which another party is given authority to handle a person's assets for the benefit of that person's bene-

ficiaries. When making a trust, a person will need to designate someone as a trustee, who will be tasked with distributing assets in accordance to the terms dictated in the trust.

There are many types of trusts, and working with an attorney who specializes in estate planning can help men and women determine which type of trust, if any, is best for them.

Is it better to have a will or a trust?

Both wills and trusts can be useful when estate planning. In fact, wills are often used to establish trusts, and many people have both a will and a trust.

Estate planning is an important part of managing one's finances. A qualified attorney who specializes in estate planning can help people write their wills and, if necessary, establish trusts that can help surviving loved ones in the wake of their death.

Senior Flu Vaccine Leaves Us Vulnerable

You got your flu shot this year, right? Even though it's no longer the beginning of the flu season, it's never too late to get your shot. At this point we're only in the middle of an elevated-level flu season with months still to go.

Flu hits seniors harder than any other demographic. More of us end up hospitalized and with complications if we get the flu. At least 70% of deaths from flu are seniors.

There's a special shot for us with three types of vaccine at four times the strength. Our shot contains two A virus strains and one B. I asked my pharmacist, "Why don't they give us all four vaccine types?" His answer was that decision makers calculate each year which flu three strains will be strongest and go with those ... to save money.

This year, however, a B virus, which usually comes out in February, was the flu

that launched the season. How do we get the flu? From others, often by breathing air that has the virus in it from someone's sneeze or cough (from 6 feet away and airborne for several hours) or by touching a hard surface that has flu germs on it from someone else (for 24 hours).

Some of the ways of protecting ourselves are so simple we have no excuse for not following them. Take sanitizing wipes with you in

a baggie when you go to the store and wipe down the cart handle. (Then throw the wipe away.) Wrap sanitizing wipes around the doorknobs in your home and let them dry overnight. Wash your hands often. And get your flu shot.

The next time you talk to your senators, tell them we need a four-way four-strength vaccine for seniors. Saving lives and hospitalizations makes it worth the extra cost.

Senior Law Services

Free Senior Law Services are offered at the Cottage Grove Senior Center, 700 E. Gibbs Avenue on the 2nd Friday of the month. To schedule an appointment, call (541) 485-1017, Ext. 131. Senior Law Service is a program of Lane County Legal Aid and Advocacy Center. It provides civil (not criminal) legal services to people age 60 and over who live in Lane County. There is no charge for Senior Law Service, donations are welcome and appreciated.

Senior Center Volunteers

The Cottage Grove Senior Center is looking for volunteers to help at the front desk Monday through Friday with various three hour shifts available. To find out more information about this opportunity please contact Lovey at (541) 942-8751.

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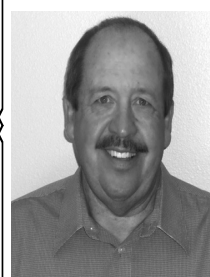


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For more information call: Linda LaZar (541) 942-0054

1425 Daugherty Ave • Cottage Grove Refreshments will be served

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