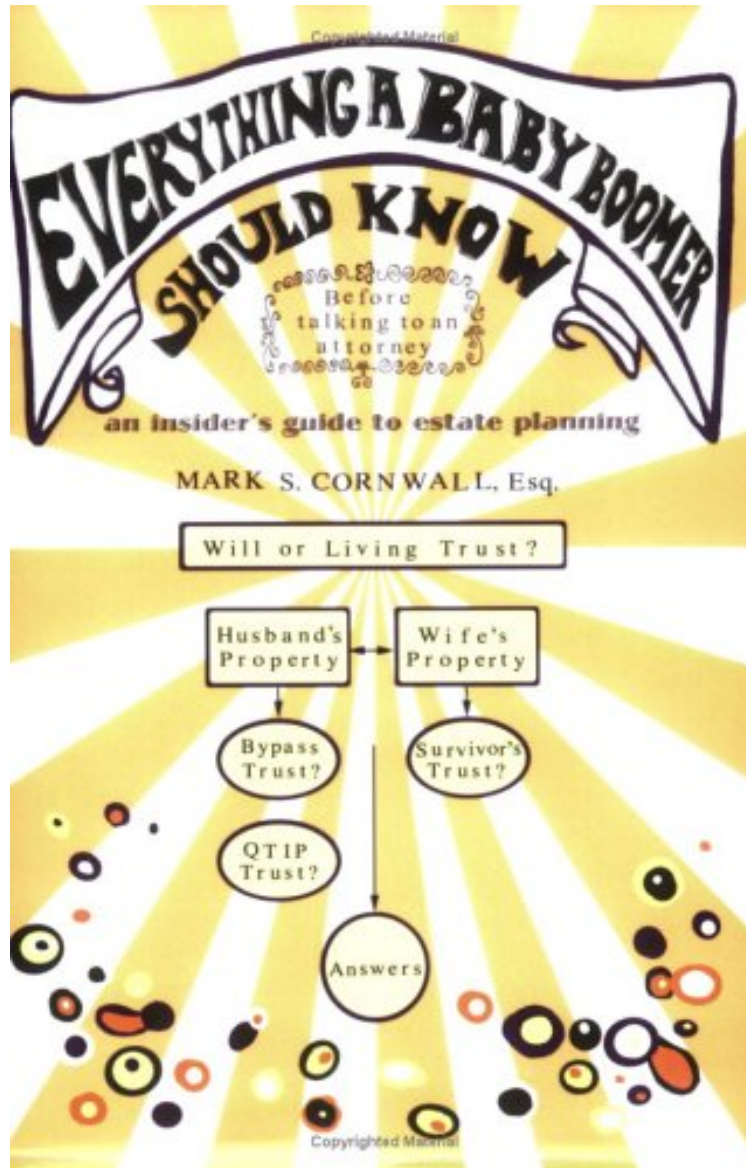


Everything a Baby Boomer Should Know: An Insider's Guide to Estate Planning

Mark S. Cornwall

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Mark S. Cornwall : Everything a Baby Boomer Should Know: An Insider's Guide to Estate Planning before purchasing it in order to gauge whether or not it would be worth my time, and all praised Everything a Baby Boomer Should Know: An Insider's Guide to Estate Planning:

3 of 4 people found the following review helpful. DanBy Daniel J. DipietroAs the title of the book says "before talking to an attorney", it isn't a book that describes how to create your own will or trust. The examples are mostly multimillion dollar estates in California, not the norm but points out the need to see an attorney if you have an estate of that size. It also points out the need to plan your estate even if it is a smaller estate. I think a focus on smaller estates would be better as I would hope anyone with that kind of money has already been in contact with an attorney. Perhaps the author has found this not to be true. But it is good information for all to read even if you'll never get to have a million dollar estate. For the smaller estate and a do-it-yourself approach, also get Quickens Willmaker (the book, which is over 500 pages) which comes with software to create your own wills and trusts. It explains a lot if you don't mind several hours of reading. It is also less expensive than buying just the Willmaker software alone. And if you really love this stuff, the book Plan Your Estate by Denis Clifford is great. But if you want to read just one book before you head to the attorney, Everything A Baby Boomer Should Know is great and will be time and money well spent.4 of 9 people found the following review helpful. Poorly organized, unduly California-centricBy Brian GoetzI found this book disappointing. It does a decent job of explaining things in plain English, but the organization is poor, and the author seems to think everyone who needs to do estate planning must live in California. He doesn't even qualify CA-specific legal statements with "This is the law in CA" (let alone offer a state-by-state chart), he just presents them as if CA state law would be the only body of law that could possibly govern estates.13 of 15 people found the following review helpful. You Need This BookBy Matthew Dawson CPAAs a CPA I marvel at two things: First, the amount of wealth that is being transferred from the Greatest Generation to their children, the Baby Boomers, and how much of that wealth will be added to and passed on to the Boomer's children. Second, how many estates are badly planned (or not at all) under the impression that "we're not rich, so we don't need to do anything". (Guess what: if your estate consists of a modest house and/or an IRA, the systems of probate and estate taxes may consider you very rich!).The Baby Boomers may be the first generation to need to understand estate planning in order first to guide their parents' estate planning, and then to plan their own. In both instances, they will need a good attorney, and they will need to know how to talk to her/him.The author walks the reader through a complex body of knowledge, and makes the techniques, process and pitfalls of estate planning understandable. Rather than placing yourself completely at the mercy of an attorney (even a good one), or facing the peril of trying being your own lawyer, the book gives information to help you make the most of an attorney's services to achieve your goals.

Title: EVERYTHING A BABY BOOMER SHOULD KNOW - An Insider's Guide To Estate Planning Description: THE NEWEST APPROACH TO ESTATE PLANNING: KNOW WHAT YOU'RE TALKING ABOUT! Why pay money so an attorney can try and explain the difference between a Bypass Trust and a QTIP Trust, when this book will answer that question long before you have to pay for a consultation? This guidebook helps you map out your estate plan so it goes exactly where you want it to go. It explains the tools you need to give away or preserve your money, homes, businesses, heirlooms, cars, boats, jewelry, tools, art, memorabilia, and every other artifact of life you have accumulated over the last 45 to 65 baby booming years.

From the PublisherPERSONAL WELCOME Do the names Jimi Hendrix, Janis Joplin, or Jim Morrison conjure up any memories of excitement and good times? If so, this guidebook is for you. They didn't live long enough to worry about their estate plan, but you did. Congratulations! Now, what are you going to do about it? Not all estate plans are the same. One of the reasons people are so reluctant to do estate planning is that it's a depressing subject. It's not much fun thinking about being dead and leaving your loved ones behind. What is worse is thinking about those loved ones fighting over your property and family possessions. One of the purposes of this book is to avoid that scenario. You have worked long and hard and are a generous person. Now you can give one final gift to your family and friends -- an estate plan. It's something like a "Map to the Stars Homes;" the kind you can buy in Beverly Hills. An estate plan is nothing less than a map to the stars in your life. It leads to a person, a charity or institution you love, respect or admire. It is also something of a game because the object is to get those small or large fortunes from your estate into theirs while paying no tax on the transfer. This guidebook helps you map out your estate plan so it goes exactly the way you want it to go. It shows you the tools and explains the best ways to give away or preserve your money, homes, businesses, heirlooms, cars, boats, jewelry, tools, art, memorabilia, and every other artifact of life you have accumulated over the last 45 to 65 baby booming years. The term "estate planning" has its place, like in an old textbook, but it sounds dull and boring. Perhaps the task would be better served if it was named after Hendrix's, Castles Made of Sand, or Joplin's Me and Bobby McGee, or Morrison's, The End. These lyrics more appropriately describe the reasons you need an estate plan now.From the AuthorThe Goal Of This Guidebook: Empowerment How can a Baby Boomer possibly plan their estate if they don't know anything about it? If they thought all they needed was a Living Trust they may be surprised to know a married couple needs not only a Living Trust, and two Pour-over Wills, but perhaps a transmutation agreement for the best tax benefits, or at least a property agreement, and certainly a transfer of title to personal property into the trust. The goal of this guidebook is to give everyone that reads it the ability to know what they are talking about. You must have some idea of where you want to go and what you want to do there. You

are an intelligent person and this guidebook will give you everything you need to know to protect your family and make you a hero. From the Inside Flap YOU SAY GOOD-BYE AND I SAY HELLO Back in the 60s this Country underwent a cultural revolution in which every Baby Boomer was both a participant and a victim. Whether you were part of the peace movement, the ROTC, Martin Luther King, or the Tin Man, it was an exciting time to be alive. Not everyone was a radical, but it was much like the "Roaring Twenties" because life was being explored beyond the limits of all previous conventions. It was Rebel Without a Cause, and 2001: A Space Odyssey all rolled into one huge malaise of a decade or two. Cultural Revolution was our gift to society. We created "Pop Culture;" but were the last generation to grow up without a personal computer. The dream of putting a man (golfing?) on the moon was astronomically genius, but not all Baby Boomers share such wonderful memories. In fact, most of us share memories of deep compassion for the death of loved ones. There was much anger in society during those days. While hippies freaked out in Golden Gate Park to the virtues of "sex, drugs and rock n roll," many of our neighbors sons were seen being shipped home from "Nam" in a box. Martin Luther King and Robert Kennedy were assassinated within one month of each other in 1968. It was enough to break every mothers heart, and make every youth frustrated with anger. The question was why nothing was the way our parents said it would be. We Baby Boomers all lived through those strange days and only we know what they meant to us. But we can all agree on one thing. During the era of Jimi Hendrix, Janis Joplin, and Jim Morrison, (See Personal Welcome) "hair" had some kind of aggrandized connotation, some ethereally superior meaning than the cliché of "anti-establishment." So strong were the feelings against long hair that fathers hated sons for growing it and sons hated fathers for not tolerating it. It was rednecks versus the politically incorrect term of "queer;" it was baby killers versus flag burning cowards, Panthers and Klansmen, and a whole lot of wandering hitchhikers that needed to be stopped drug dealers and hecklers included. Much blood and violence was shed; and for what? Over hair? Over skin color? Over politics? The Civil Rights Act was only passed in 1964. Then ten years later every man in America from Alabama to Alaska had long hair of some shape or form. And whether or not it was in or out of style by that time, people had forgotten the reasons for all the social injustices it had created. And guess what? Women stopped wearing bras just for the effect. Now, entering the year of 2006, two longhaired institutions, Paul McCartney and The Rolling Stones, have each finished a combined tour of over 100 American cities, bringing together millions of fans and billions of dollars in concert revenue. In the front rows to the back rows of those sold out stadiums were the doctors, lawyers, teachers, and everyone from the bakers to candlestick-makers that thirty to forty years ago either loved or hated long hair. Whats the point? In defining your legacy try to remember how lifes twist and turns affected you. You are your mother and fathers child; you are not them. Those family values that seemed so obviously right or wrong back then may not be so for much longer. You need to take the time to reflect on the past to make sure you dont make mistakes in deciding the best way to preserve and distribute your legacy into the future. Not all longhair stars flamed out like Hendrix, Joplin and Morrison. Others such as McCartney and the Stones will be with us forever.