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HACKSACK MERIDIAN HEALTH JFK MEDICAL CENTER



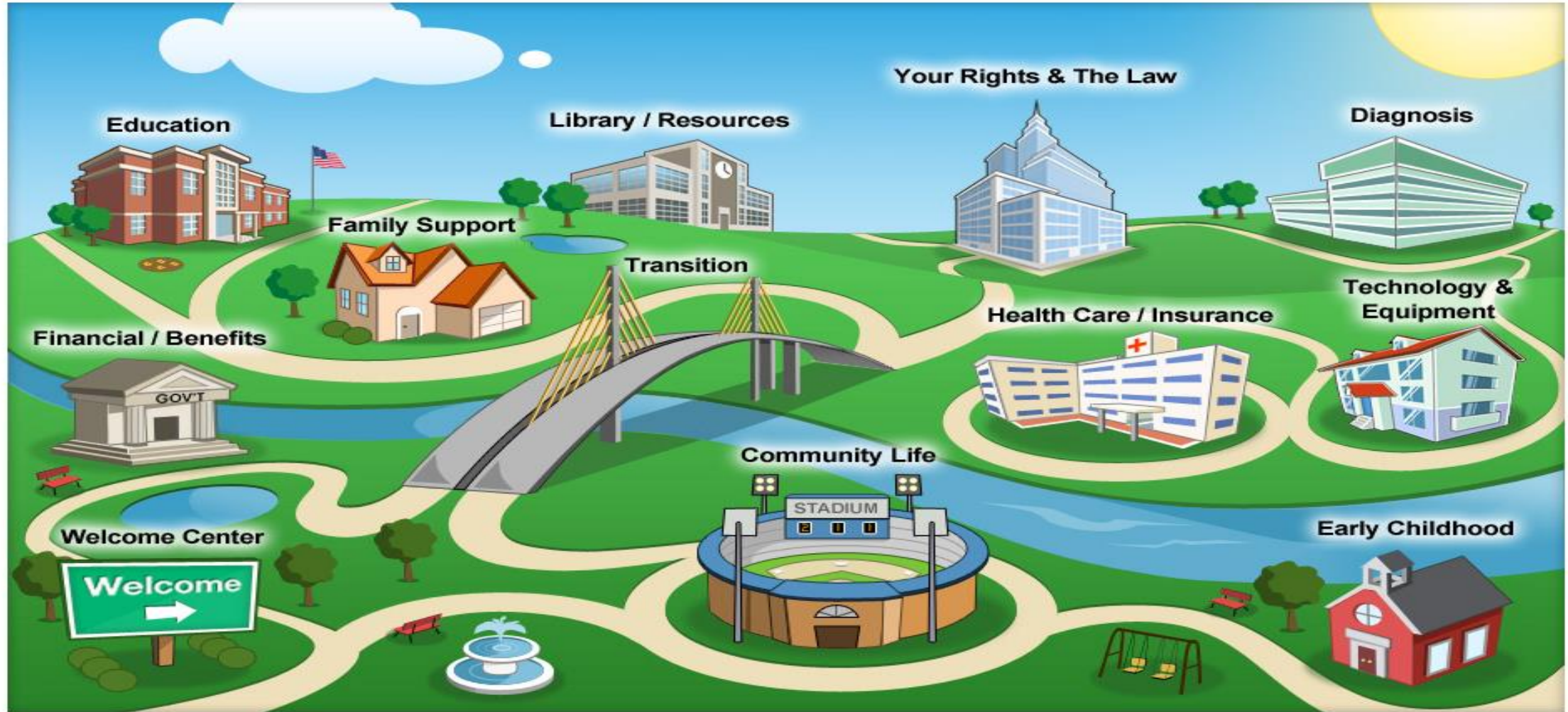
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Roadmap to Services



Source from <https://www.familyshade.org/roadmap/>

- ▶ Financial planning involves looking at your entire financial picture and advising you how to achieve your short- and long-term financial goals. From saving for education and planning for retirement to effectively managing taxes and insurance, financial planners develop valuable relationships with their clients to provide them with confidence today and a more secure tomorrow.

WHAT IS FINANCIAL PLANNING?

▶ Financial Planning

▶ Budgeting

▶ Investment

▶ Tax Planning

▶ Education

▶ **Charitable Giving**

Retirement

Employee Benefits

Insurance

Cash Flow

Estate Planning

FINANCIAL AND ESTATE PLANNING
FOR THE PARKINSON'S COMMUNITY

The *unexpected* are events that could derail your financial plans.



▶ Protect yourself from the certainty of uncertainty:

- Long-term care
- Disabilities
- Death of a spouse or partner
- Property damage
- Lawsuits



The *unexpected* are events that could derail your financial plans.

- ▶ Does homeowner's insurance cover home health aids?
- ▶ If you have disability coverage are you collecting?
- ▶ If you have life insurance can you borrow against it, convert it to permanent coverage, or could you benefit from a viatical settlement of your policy?
- ▶ Does your partner / spouse have long-term care coverage?
Consider the impact of your PD on him / her.

INSURANCE PROTECTION

- ▶ Your most valuable assets:
 - ▶ Your health and ability to make a living
 - ▶ Protect your income
 - ▶ Disability insurance provide an income if you become sick or injured.
 - ▶ Protect your health
 - ▶ Flexible Spending Account
 - ▶ Health Saving Account
 - ▶ against the high deductible or high co-insurance limit.

WHAT IS INCOME PROTECTION PLANNING

- YOUR AVERAGE WEEKLY WAGE.
- CLAIMANTS ARE PAID 50% OF THEIR AVERAGE WEEKLY WAGE, UP TO THE
- MAXIMUM WEEKLY BENEFIT RATE SET FOR THAT CALENDAR YEAR.
IN 2021, THE MAXIMUM WEEKLY BENEFIT RATE IS \$170 PER WEEK


NY STATE STATUTORY DISABILITY INSURANCE

- YOUR AVERAGE WEEKLY WAGE.
- CLAIMANTS ARE PAID 85% OF THEIR AVERAGE WEEKLY WAGE, UP TO THE
- MAXIMUM WEEKLY BENEFIT RATE SET FOR THAT CALENDAR YEAR.
IN 2020, THE MAXIMUM WEEKLY BENEFIT RATE IS \$881 PER WEEK.
IN 2021, THE MAXIMUM WEEKLY BENEFIT RATE IS \$903 PER WEEK

NJ TEMPORARY DISABILITY INSURANCE



LIFE INSURANCE -*DEATH BENEFITS*

- ▶ Income protection your surviving spouse
 - ▶ Payoff mortgage/debts and to cover final expenses
 - ▶ Fund or offset tax obligations
 - ▶ Fund personal or charitable giving
 - ▶ Fund special needs trusts
 - ▶ Other personal, family or business needs
- 
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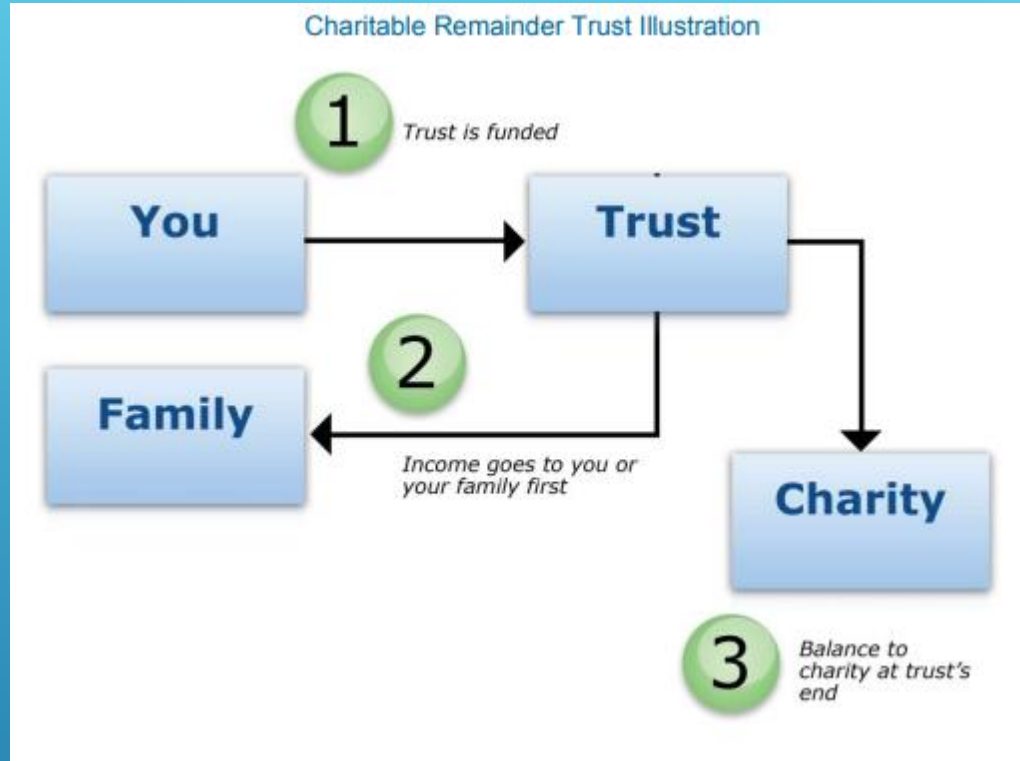
Legacy is about the impact you'll make on people, charities and causes that are important to you.



- ▶ “A society grows great when old men plant trees in whose shade they know they shall never sit” – an ancient Greek proverb.
- ▶ On your estate planning, you may consider to generosity giving to the Parkinson’s community to empowers the causes to support the community, e.g. Parkinson's foundation, American Parkinson Disease Association, michaeljfox.org or other medical research organization.



WHAT IS CHARITABLE GIVING (GIVE BACK)?




CHARITABLE REMAINDER TRUST

- ▶ A Wealth Replacement Trust is an Irrevocable Life Insurance Trust that works in tandem with a Charitable Remainder Trust to replace wealth transferred to the charity, which allows you to maximize your charitable deduction with no reduction in the wealth you transfer to the next generation of your family, while incurring no income or estate tax on the life insurance proceeds.

WHAT IS A WEALTH REPLACEMENT TRUST?

IRREVOCABLE LIFE INSURANCE TRUSTS

- ▶ Death proceeds used
 - ▶ to support the charitable organization
 - ▶ To replace the wealth to your children
 - ▶ To provide estate liquidity
 - ▶ to provide additional support to a beneficiary with special needs
 - ▶ Purchase and own life insurance coverage
 - ▶ Often used to shelter life insurance proceeds from estate taxation
- 



- ▶ Analyze your financial plan
- ▶ Help to organize your financial records
- ▶ Help clarify your needs
- ▶ Integrate other financial needs
- ▶ Review existing life insurance coverage
- ▶ Work along with your attorney and accountant, other professionals.

HOW CAN I HELP



Take care your finance
first!

Prepare for now, future
& after your death!



BE STRONG &
COURAGEOUS!