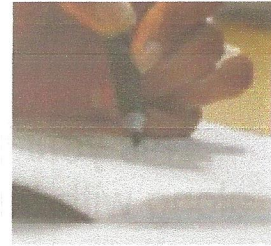


LPL Financial
Eric Wasson, CFP®
CERTIFIED FINANCIAL PLANNER™
Member FINRA/SIPC



I'm sure we're all looking forward to March 20th, the first day of spring! Now is the time of year we begin to plan all the things we want to do when the snow melts and the weather warms up. Don't forget about planning your financial future as well! Give me a call to schedule a review!

I would like to thank everyone who submitted answers to our question last month. The winner of the drawing for the February newsletter question is (not drawn yet). Congratulations, xxx!

This month's drawing will be for a \$25 gift certificate to Mel Flanagan's Irish Pub in Rochester. And the question is...

What is a "break even" point in a business? [Click here](#) to submit your answer by email. Good luck!



Aztec Financial Group
www.aztecfg.com

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Interesting Facts!

This year's spring equinox falls on March 20. This day, along with the fall equinox, are the two days each year when there are the same number of hours of daylight and darkness.

If you were standing on the equator during either the vernal (spring) or autumnal (fall) equinox, you would see the sun pass directly overhead, the only two times in the year when that is true.

The two equinoxes are also the only times during the year when the sun rises due east and sets due west.

Local Events!

NH Maple Weekend: March 22 & 23. Various locations and times.

For more information go to:

<http://www.nhmapleproducers.com/mapleweekend/>

Currier Museum of Art: Free admission for NH residents every Saturday from 10:00 am - Noon.

For more information go to:

<http://www.currier.org/>

On Snow Picnic Party: March 8th, 11:00 at Jackson Ski Touring Foundation.

For more information go to:

<http://www.jacksonxc.org/>

Cabin Fever Series: SeaBees and Their Impact on WWII.
March 16, 2:00 pm at The Wright Museum.

For more information go to:

<http://www.wrightmuseum.org/>

These websites are provided to you for informational purposes. We are not responsible for the website content



Assisted Living: A Welcome Alternative to Long-Term Care

Today's seniors have far more options than the nursing home of yesteryear when it comes to long-term care. Assisted living facilities, which are designed to provide privacy and autonomy, along with a sense of community, have grown in response to our rapidly increasing senior population. Both residents and staff seek to emphasize the "living" in assisted living.

Frequently, assisted living facilities include 24-hour emergency response services, three daily meals, personal care, transportation services, and housekeeping and laundry services. They strive to provide seniors with a home-like atmosphere that accommodates their active lifestyle, along with their unique needs. Adopting the motto "no two people are exactly alike," they offer an ever increasing variety of choices in accommodations, activities, and personalized services according to the diverse needs of their clients.

Although assisted living facilities originated in private organization-based homes, today, prospective residents may have the choice of buying or renting apartments or villas. Clients may select the type and size of accommodation that suits their needs-some

offer spacious layouts that may include two bedrooms, two bathrooms, living room, dining room, den, and deck.

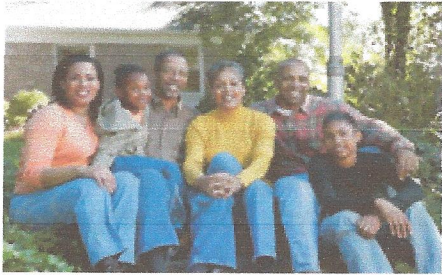
Apart from the individualized choice of residence, assisted living communities are focusing on independence and freedom through a diverse schedule of activities and services. Residents are encouraged to remain physically active through swimming, yoga, and other fitness classes. Facilities may also offer a range of educational programs on topics such as technology, investing, nutrition, or bird watching. Entertainment is often provided on-site with movies, concerts, and even concierge services.

In terms of long-term care, many facilities provide assistance with daily activities, as needed, in order to promote and maintain independence. The resident can choose the level of care that is required, with the option of adding more services over time. An increasing number of assisted living facilities embrace the concept of "aging in place," or providing additional medical services as a senior ages. For example, basic help with medications and dressing are common services; however, if a senior needs more skilled and personalized attention due to a medical condition, he or she may have the option of moving to the nursing wing of the residence. Some facilities even offer medical and check-in services through "at home" assisted living/residential care.

An important part of preparing for the future is planning for potential long term care expenses, including those associated with an assisted living facility. One option to help meet these expenses is long term care insurance. Policies vary, but in general, they provide a daily, set amount of coverage that can be used in a number of ways. Long-term care insurance may help cover the expenses of nursing homes, assisted living facilities, adult day care centers, and/or home health care. The cost of coverage is typically based on age, current health, and specific policy features, such as scope of coverage, levels of care, and duration of benefits. Long-term care insurance can help increase options for care, while preserving assets.

Today's seniors are generally more active than previous generations. As our population ages, the demand for more personalized and diverse services increases. Assisted living facilities that promote an active and independent lifestyle are a positive indicator of the innovative future of senior health care. Remember, the best time to prepare for the future is now.

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Can a Living Trust Replace Your Will?

Many people are hearing more about using a revocable living trust in place of a will. While it is true that a properly managed revocable living trust provides unique benefits, it does not completely replace a will. In determining whether this type of trust is right for you, it helps to understand the major purpose, benefits, and tradeoffs of this estate planning tool.

A revocable living trust is created during your lifetime, and you can alter it in any way and at any time. One of its key features is that it allows you to retain control of the management and distribution of your assets.

The Probate Issue

Many people establish a revocable living trust to avoid probate, which is the legal process of settling your estate. Assets distributed from a trust upon your death do avoid probate. However, the probate process itself is not as burdensome for many estates as in the past. Many states have adopted the Uniform Probate Code, which greatly simplifies the process for many small- to medium-sized estates.

But, even with improvements in the probate process, the probated assets in your estate still become a matter of public record, which raises important privacy concerns. Avoiding probate may also make sense if you own properties outside your state of domicile, which means your estate would be subject to multiple probate proceedings. Once you set up a trust, you must transfer assets into it. Failing to do so will subject your assets to probate. Simply signing a trust document without retitling assets renders your living trust useless.

If I "Fund" a Trust, Do I Still Need a Will?

The short answer is yes. Generally, a revocable living trust cannot entirely replace the need for a will. There are some assets you may not wish to place in a trust. For example, it may be impractical to transfer tangible personal property such as automobiles, furniture, and jewelry to a trust. Consequently, some of your assets will remain outside your trust, making a will necessary to specify your intended

beneficiaries. If you have minor children, a will may also be used to designate a guardian for them.

Also, some assets may require special considerations. For example, retirement plan accounts (Individual Retirement Accounts (IRAs), 401(k)s, profit-sharing plans, and Keoghs, to name a few) cannot be retitled to a living trust, although you could change the beneficiary designation to the trust. However, naming someone other than a spouse as beneficiary of a qualified retirement plan may require spousal consent, since in many states, spouses now have rights to retirement plan benefits. In addition, naming your trust, rather than your spouse, as the beneficiary of your qualified plan may have income tax consequences when you die.

Advanced Issues

Revocable living trusts are complex legal documents. In addition to the advantages mentioned, they offer other benefits, as well. For instance, under the right circumstances, a properly funded living trust can help reduce estate taxes. The bottom line is that qualified legal expertise is a must to help ensure proper planning. Your legal professional can help you examine all variables affecting your property-the type of assets (e.g., real estate, life insurance, bank accounts, savings, business interests, and personal property), where they are located, and how they are titled-and determine if a revocable living trust can benefit your short- and long-term estate planning goals.

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Calculating Your Break-Even Point

Profitability is the goal of every business owner. But before you can turn a profit, you first have to break even. Spending more money than you are taking in to produce a product or provide a service can quickly bleed a company of its capital. Even if your business has a financial cushion large enough to allow it to operate in the red for a period of time, you should at least be aware of the areas in which losses are occurring and have in place a plan for steering your company into the black.

The break-even point is the number that must be reached before an investment starts to generate a positive return. To run your business successfully, it is crucial that you have identified the point at which revenues cover expenditures on each of the products and services you offer, as well as on your overall operations. Because these break-even points shift as conditions change, break-even analyses should be performed regularly, preferably on a quarterly basis.

While there are a number of methods for determining a business's break-even point, one relatively simple approach is to calculate how large the company's gross profit margin must be to cover its fixed costs.

To get started, add up all the fixed costs your business has to cover regardless of sales volume, such as rent, payroll (including your own salary), debt payments, insurance, and similar overhead expenses.

The next step is to calculate the gross profit margin on the products or services you sell. The gross profit margin is a financial metric used to determine the percentage of funds left over from revenues after accounting for the cost of purchasing or producing the goods sold. The gross margin can be calculated on a per-unit basis or by subtracting variable costs from the sales price. The break-even point can then be calculated by dividing your fixed costs by your gross profit margin.

For a very simple example, imagine you have added up your expenses and determined that your monthly fixed costs amount to \$50,000. Then, assume your business consists of purchasing gadgets at \$3 per unit and selling them at \$10 per unit, giving you a gross profit margin of \$7 per unit, or 70%. When your fixed costs of \$50,000 are divided by your gross profit margin of 70%, the resulting figure is approximately \$71,429. This means you would have to sell 7,143 gadgets in a given month to break even. If sales dip below 7,143 units per month, your business is losing money, while any sales above this threshold represent profit.

The calculations become more complex, of course, when multiple product lines are involved, or when expenses change frequently. There are many other factors that affect the financial health of the business over time, such as projected changes in market conditions. A break-even analysis should, therefore, be seen as a basic tool that can provide a snapshot of where a business stands at a given point in time, which should be used in conjunction with other financial measures.

A break-even analysis can, however, provide you with important preliminary information about the status of your business. If the results of the analysis reveal that your sales are not sufficient to cover expenses, or that your profit margin is smaller than you would like it to be, there may be action you can take to lower your break-even point.

Start by investigating ways to reduce the cost of purchasing or producing the products or services you sell. Is there another supplier who would sell you the same or a similar gadget for \$2.75, instead of \$3? If you make the product yourself, are there options for manufacturing it less expensively?

Next, think about whether there are steps you can take to trim overhead expenses without harming your operations. Finally, consider raising prices. Implementing small changes in one or more of these areas could enable you to reset your business's break-even point, and move your company in the direction of greater profitability.

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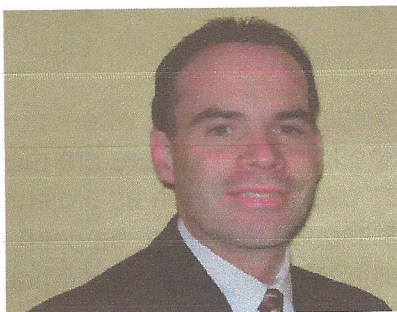
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