



LPL Financial
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 Member FINRA/SIPC



AZTEC Financial Group Newsletter

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Little friends may prove great friends.
 Aesop (c.620-560 BC)

Can you believe Spring is 50 days away!
 Soon the Iris will begin to pop out from under the
 snow. Let's hope for an early Spring and a long
 beautiful Summer! Until then I will keep hitting the
 ski slopes :)



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Did You Know?

The word February is believed to have derived from the name 'Februa' taken from the Roman 'Festival of Purification'. The root 'februo' meaning to 'I purify by sacrifice'. As part of the seasonal calendar February is the time of the 'Ice Moon' according to Pagan beliefs, and the period described as the 'Moon of the Dark Red Calf' by Black Elk. February has also been known as 'Sprout-kale' by the Anglo-Saxons in relation to the time the kale and cabbage was edible.

Local Events!

COMIC HYPNOTIST FRANK SANTOS JR.

February 9 Rochester, NH

For more information click [HERE](#)

A SWINGING SINATRA VALENTINE 'S DINNER

February 14 Portsmouth, NH

For more information click [HERE](#)

COMEDY NIGHT

February 16 Dover, NH

For more information click [HERE](#)

MONTHLY GAME NIGHT

February 20 Dover, NH

For more information click [HERE](#)

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A Brief Guide To Condo Insurance

The ownership structure of a condominium unit is different from that of a single family house. Here's what you need to know when purchasing insurance for your condo.¹

1. Understand the Master Policy

Since the ownership of all the common areas is shared with other condo owners, the association of owners typically purchases insurance coverage (a master policy) for the common areas, e.g., hallways, exterior walls, etc. The condo association's policy will outline what is covered and what is not.

2. Three Types of Coverage

There are three basic types of coverage under a master policy.

- Primary buildings and common areas
- Your unit and any items within your unit other than personal belongings
- Building, unit, and any fixtures

As you can see, the individual coverage you may consider depends upon the scope of coverage of the master policy. Start by determining what is and isn't covered under the master policy-that can influence the coverage you need.

3. Know the Master Policy Deductible

Generally, an association's master policy has a deductible that is typically charged pro-rata among unit owners in the event of any claim. Determine that obligation because, while it may never materialize, it can represent a meaningful financial commitment.

4. Consider Additional Coverage

Similar to any homeowner, you will need to make decisions about other coverage options, such as cash value or replacement coverage, adding personal liability coverage, and whether flood insurance may be appropriate.

1. Several factors will affect the cost of condo insurance, including the insurance coverage provided by the homeowners association. You should consider the amount of your deductible and level of coverage before purchasing a condo insurance policy. Any guarantees associated with a policy are dependent on the ability of the issuing insurance company to continue making claim payments.

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A Cheat Sheet for Sending Your Kid to College

College marks a great milestone in a child's life. It may be the first time he or she will live away from home. Dropping off your child at college may be an experience loaded with emotions, so here are a few tips for a smoother transition.

Accept that the Parent-Child Dynamic Has Changed

Your child is always your child, and will need you as much as ever. However, parents need to understand that their role has transitioned from "supervisor" to "mentor."

Make the Move Simple

Do not bring the moving van. Not only will it embarrass your child, but dorm rooms just aren't that large. Bring only what's appropriate. Consider pre-ordering essentials (soap, bedding, shower caddy, etc.) for pick-up at a location by the school. This will save space whether your trip is by car or plane.

Don't Leave "The Talk" to the Drop-off

While college represents a gateway to many wonderful experiences, parents will want to have a serious conversation about safety, responsible behavior, finances, and expectations about staying in touch. Do not leave it for the drop-off. It is sure to sour the moment and may rush a conversation that deserves more time and mutual dialogue.

Time to Learn Financial Responsibility

Your child will need spending money. You may want to provide a debit card attached to an account that has a set sum for the full semester, or one that's refreshed with monthly deposits. College is a perfect time to learn budgeting.

Take the Lead from Your Child

Let your child have the discretion to make decisions about what to bring. However important you think a dust skirt for the bed is, try to avoid fights. Let your child make a mistake. It's the best way to learn. Your child will likely send signals when it's time for you to go. Listen to them. It's time for him or her to begin connecting with new roommates. Expect that final "good-bye dinner" to be canceled since your child may prefer an impromptu introductory dinner with the new roommate.

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And the Executor Is

In her will, American businesswoman Leona Helmsley left \$12 million in a trust fund to her dog Trouble. Her four executors were responsible for seeing

that her wishes were carried out. In the years after her death, they dealt with challenges from two disinherited grandchildren, oversaw scores of properties and hotels, negotiated settlements with disgruntled former employees, and managed a huge investment portfolio in a falling economy. What did they ask for in return? \$100 million split between them.¹

The executor to your will may not be as busy or as well compensated as Ms. Helmsley's. Still, you'll want to give thoughtful consideration to this important choice. How do you choose an executor? Can anyone do it? What makes an individual a good choice?

Many people choose a spouse, sibling, child, or close friend as executor. In most cases, the job is fairly straightforward. Still, you might give special consideration to someone who is well organized and capable of handling financial matters. Someone who is respected by your heirs and a good communicator also may help make the process run smoothly.

Above all, an executor should be someone trustworthy, since this person will have legal responsibility to manage your money, pay your debts (including taxes), and distribute your assets to your beneficiaries as stated in your will.

If your estate is large or you anticipate a significant amount of court time for your executor, you might think of naming a bank, lawyer, or financial professional. These individuals will typically charge a fee, which would be paid by the estate. In some families, singling out one child or sibling as executor could be construed as favoritism, so naming an outside party may be a good alternative.

Whenever possible, choose an executor who lives near you. Court appearances, property issues, even checking mail can be simplified by proximity. Also, some states place additional restrictions on executors who live out of state, so check the laws where you live.

Whomever you choose, discuss your decision with that person. Make sure the individual understands and accepts the obligation-and knows where you keep important records. Because the person may pre-decease you-or have a change of heart about executing your wishes-it's always a good idea to name one or two alternative executors.

The period following the death of a loved one is a stressful time, and can be confusing for family members. Choosing the right executor can help ensure that the distribution of your assets may be done efficiently and with as little upheaval as possible.

What Will?

Take a look at some famous people who left life without having a will in place.

1. Prince
2. Jimi Hendrix
3. Bob Marley
4. Sonny Bono
5. Pablo Picasso
6. Howard Hughes
7. Steve McNair
8. Abraham Lincoln

Source: Forbes, April 27, 2016

1. January 24, 2016

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