



# Regent Financial Services

## August 2017

### Kickstart Your College Fund with a 529 Plan

If you're looking to save money for college, one option to consider is a 529 college savings plan. Created over 20 years ago and named after the section of the tax code that governs them, 529 plans offer a unique combination of features that have made them the 401(k)s of the college savings world.

#### How do 529 plans work?

529 college savings plans are individual investment-type accounts specifically made for college savings. People at all income levels are eligible. Plans are offered by individual states (you can join any state's plan) but managed by financial institutions designated by each state.

To open an account, you select a plan and fill out an application, where you will name an account owner and beneficiary (there can be only one of each), choose your investment options, and set up any automatic contributions. You are then ready to go. It's common to open an account with your own state's 529 plan, but there may be reasons to consider another state's plan; for example, the reputation of the financial institution managing the plan, the plan's investment options, historical investment performance, fees, customer service, website usability, and so on.

A plan's investment options typically consist of portfolios of various mutual funds that vary from conservative to aggressive in their level of risk. Depending on the market performance of the options you've chosen, your account will either gain or lose money, and there is the risk that the investments will not perform well enough to cover college costs as anticipated.

#### Benefits

So why bother going to the trouble of opening a 529 account when you could choose your own mutual funds (or other investments) in a non-529 account?

**Federal tax benefits:** Contributions to a 529 plan accumulate tax deferred, which means no income tax is due on any capital gains or dividends earned along the way. Later, earnings are completely tax-free when a withdrawal is used to pay the beneficiary's college expenses — a benefit that could be significant depending on how your investment options perform. States generally follow this federal tax treatment and may offer an income tax deduction for contributions. That's why it's important to know what 529 tax benefits your state offers and whether those benefits are contingent on joining the in-state 529 plan.

**Contributions:** You can contribute a lot to a 529 plan — lifetime contribution limits are typically \$300,000 and up. Compare this to the small

\$2,000 annual limit allowed by Coverdell Education Savings Accounts. In addition, 529 plans offer a unique lump-sum gifting feature that some may find particularly compelling: Individuals can contribute a lump-sum amount of up to five years' worth of the \$14,000 annual gift tax exclusion — a total of \$70,000 in 2017 — and avoid gift tax if they make a special election on their tax return and avoid making any other gifts to that beneficiary during the five-year period. Married couples, such as grandparents who want to contribute to their grandchild's college fund, can make a joint lump-sum gift up to \$140,000 that is tax-free.

**College account on autopilot:** For college savers who are too busy or inexperienced to choose their own investments or change their asset allocation over time, a 529 college savings plan offers professional money management. And by having a designated account for college savings, you segregate those funds and possibly lessen the temptation to dip into them for a non-college purpose — a scenario that may be more likely if you are using a general savings account to save for college. Finally, by setting up automatic monthly contributions to your 529 account, you can put your savings effort on autopilot.

#### Tradeoffs

**Non-college use of funds:** The federal tax benefits of 529 plans can be great if you use the funds for college. If you don't, then the earnings portion of any withdrawal is subject to federal income tax at your rate and a 10% federal penalty.

**Changing investment options:** With a 529 plan, you're limited to the investment options offered by the plan. Plans generally offer a range of static and age-based portfolios with different levels of risk, fees, and investment goals. (Age-based portfolios generally have a "glide path" where the underlying investments automatically become more conservative as the beneficiary approaches college age.) If you're unhappy with the performance of the options you've chosen, under federal law you can change the investment options for your *future* contributions at any time, but you can change the options for your *existing* contributions only twice per calendar year. This rule can make it difficult to respond to changing market conditions. However, also under federal law, once every 12 months you can roll over your existing 529 plan account to a new 529 plan without having to change the beneficiary, which gives you another option if you're unhappy with your current plan's investment options or returns. \* see disclosure on page 3



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# Eclipse: Who? What? Where? When? and How?

On Monday, August 21, 2017, all of North America will be treated to an eclipse of the sun. Anyone within the path of totality can see one of nature's most awe-inspiring sights - a total solar eclipse. This path, where the moon will completely cover the sun and the sun's tenuous atmosphere - the corona - can be seen, will stretch from Lincoln Beach, Oregon to Charleston, South Carolina. Observers outside this path will still see a partial solar eclipse where the moon covers part of the sun's disk



## Who Can See It?

Lots of people! Everyone in the contiguous United States, in fact, everyone in North America plus parts of South America, Africa, and Europe will see at least a partial solar eclipse, while the thin path of totality will pass through portions of 14 states.

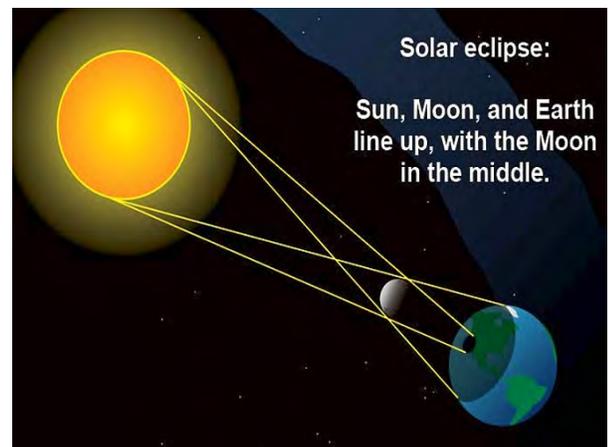
## What is It?

This celestial event is a solar eclipse in which the moon passes between the sun and Earth and blocks all or part of the sun for up to about three hours, from beginning to end, as viewed from a given location. For this eclipse, the longest period when the moon completely blocks the sun from any given location along the path will be about two minutes and 40 seconds. The last time the contiguous U.S. saw a total eclipse was in 1979.

## Where Can You See It?

You can see a partial eclipse, where the moon covers only a part of the sun, anywhere in North America. To see a total eclipse, where the moon fully covers the sun for a short few minutes, you must be in the path of totality. The path of totality is a relatively thin ribbon, around 70 miles

wide, that will cross the U.S. from West to East. The first point of contact will be at Lincoln Beach, Oregon at 9:05 a.m. PDT. Totality begins there at 10:16 a.m. PDT. Over the next hour and a half, it will cross through Oregon, Idaho, Wyoming, Montana, Nebraska, Iowa, Kansas, Missouri, Illinois, Kentucky, Tennessee, Georgia, and North and South Carolina. The total eclipse will end near Charleston, South Carolina at 2:48 p.m. EDT. From there the lunar shadow leaves the United States at 4:09 EDT. Its longest duration will be near Carbondale, Illinois, where the sun will be completely covered for two minutes and 40 seconds.



## When Can You See It?

Times for partial and total phases of the eclipse vary depending on your location. The eclipse begins in Madras, OR at 9:06am PDT. It will end in Columbia, SC at 4:06pm EDT. Check out the interactive eclipse map to show you times for the partial and total eclipse anywhere in the world

<https://eclipse2017.nasa.gov/eclipse-maps>

## How Can You See It?

You never want to look directly at the sun without appropriate protection except during totality. That could severely hurt your eyes. However, there are many ways to safely view an eclipse of the sun including direct viewing – which requires some type of filtering device and indirect viewing where you project an image of the sun onto a screen. Both methods should produce clear images of the partial phase of an eclipse. Click here for eclipse viewing techniques and safety.

<https://eclipse2017.nasa.gov/eclipse-who-what-where-when-and-how>



Rachel Robinson  
Administrative Associate

This month we are featuring Rachel and her favorite recipe, and vacation destination!

# Coconut Cream Pie (Vegan + GF)

**Serves:** 8-10    **Prep time:** 7 hours 20 mins    **Cook time:** 30 mins    **Total time:** 7 hours 50 mins

Might I serve you up a slice of my latest vegan, gluten-free pie? Coconut cream pie, to be exact!

10-ingredient, fluffy, indulgent pie that's infused with coconut in 5 ways!

This would make the perfect pie to have on hand for entertaining guests or to take along to gatherings and BBQs. Plus, this version is vegan and gluten-free so everyone can enjoy.



Author: Minimalist Baker

## INGREDIENTS

### COCONUT WHIP

2 14-ounce cans coconut cream (or two cans full-fat coconut milk), refrigerated overnight

1/2 tsp vanilla extract

3-7 Tbsp organic powdered sugar (organic often indicates vegan friendliness | check package for more information)

### FILLING

1 2/3 cups light coconut milk (1 can coconut milk, do not use carton)

*Optional:* 1/2 cup shredded coconut (toasted or untoasted), plus more for topping

3 Tbsp cornstarch

1/3 cup coconut sugar

*Optional:* pinch sea salt

1 tsp pure vanilla extract

### CRUST

1 cup gluten-free rolled oats

1 cup raw almonds or pecans

*Optional:* 1/4 tsp sea salt

2 Tbsp coconut sugar

5 Tbsp melted coconut oil

## INSTRUCTIONS

1. Preheat oven to 350 degrees F, grease a standard pie dish. Set aside.
2. Add oats, almonds, sea salt (optional), and coconut sugar to a high-speed blender and mix/pulse on high until a fine meal is achieved.
3. Remove lid, add melted coconut oil, starting with 5 Tbsp and adding more if it's too dry. Pulse/mix on low until a loose dough is formed, scraping down sides as needed. You should be able to squeeze the mixture between two fingers and form a dough instead of it crumbling. If too dry, add a bit more melted coconut oil.
4. Transfer mixture to prepared pie pan and spread evenly to distribute, then place parchment paper on top and use a flat-bottomed object, such as a drinking glass, to press down firmly until it's evenly distributed and well packed on the bottom and up the sides. Use your fingers to press it evenly as possible up the sides of the dish.
5. Bake for 17-22 minutes or until the edges are golden brown and there is some browning on the surface. Remove from oven and set aside to cool.
6. In the meantime, prepare pudding by adding cornstarch, coconut sugar, and salt (optional) to a small saucepan and whisk in coconut milk to avoid clumps.
7. Place over medium heat and cook until bubbling, whisking frequently, then reduce heat to low and continue cooking for 4-6 more minutes, using a rubber spatula to scrape the sides and bottom almost constantly.
8. Once it appears "jiggly" and a visible ribbon forms when you drizzle some over the top with your spatula, remove from heat. Whisk in vanilla and coconut flakes (optional - will add a 'crunchier' texture) and transfer to a glass or ceramic bowl and cover with plastic wrap, making sure the plastic wrap is touching the surface or it will form a film. Refrigerate until cooled and set - about 2-3 hours.
9. In the meantime, place a medium-large glass mixing bowl in the freezer for your coconut whipped cream. Remove coconut cream cans from fridge, being careful not to shake or turn them and remove top.
10. Gently scoop out the top hardened "cream" into the chilled bowl, leaving any liquid watery portion behind. You can use this for smoothies or in baking, if you wish. Otherwise discard it.
11. Use a hand-held mixer to whip the coconut cream until it begins to look like whipped cream - about 1 minute. Then add desired amount of organic powdered sugar. Beat again until light and airy - about 2-3 minutes - scraping down sides as needed. Set in refrigerator (covered) to chill.
12. Once the pudding is completely cooled, is jiggly and set, add half of the the coconut whipped cream and stir lightly until just combined. Set in refrigerator.
13. Add custard-coconut whip mixture to the baked crust and smooth the top with a spoon, then cover with plastic wrap and set in the refrigerator for at least 4 hours, preferably overnight, to chill/set.
14. To serve, top with remaining coconut whipped cream and toasted coconut flake, slice, and enjoy! Store leftovers gently covered in the refrigerator up to 3 days, though best within the first 48 hours.

**Favorite Recipe:**  
Coconut Cream Pie  
(Vegan + GF)



# Aruba!

Bon dia! That's good morning in Papiamentu, one of the official languages spoken in Aruba. The other official language is Dutch, but English and Spanish are also very widely spoken. Aruba is one of the Lesser Antilles islands located in the Southern Caribbean Sea with a population of approximately 100,000. The island is 21 miles long and has an area of about 75 square miles.

The weather is tropical but not extreme, with a median and fairly constant temperature of 82 degrees Fahrenheit. If you are planning a trip to Aruba, you can count on plenty of sunshine. However, there is a "rain" season in which sometimes heavy showers can surprise you. Rainfall averages about eighteen inches a year, with October, November, December and January accounting for most of it.

If you are more adventurous, you need to explore Aruba by renting a four wheel drive vehicle since to reach certain sightseeing excursions one must tackle what are often rugged roads not suitable for a regular car. Aruba also offers several motorcycle rental options, from scooters to Harley Davidsons.

It must be said that there are things to do in Aruba for everyone. The beaches are probably one of the biggest attractions on the island. Even though it's great to spend your day relaxing on the beach, Aruba offers plenty of other attractions and activities that are well worth exploring during your stay. If diving is your thing, you must dive the most popular dive spot in Aruba, The Antilla, the largest wreck in the South Caribbean. Visit the Bushiribana Ruins, a large smelting works that was built in 1872 for the gold that was being mined at Seroe Plat. Another piece of history on Aruba is The Old Mill, a piece of Aruba's Dutch heritage, the windmill was built in 1804 in the Netherlands and meticulously taken apart, shipped to Aruba, and reconstructed in 1960 which currently houses a restaurant. Aruba also offers many Natural Attractions such as the Natural Pool, National Park Arikok and Natural Bridge formed naturally over the centuries by the pounding sea.

From Casinos, dive sites, spas and shopping, Aruba is a great vacation spot for all ages! Rachel said, "Traveling to Aruba was an incredible experience! Our favorite part was the time spent with the local people to see first hand how they live. The adventurous side of us took us on a four wheeler tour around the island and seeing landmarks such as The Natural Bridge. We will definitely be going back to Aruba in the near future!"



<https://www.visitaruba.com/about-aruba/>

**Rachel's Favorite  
Vacation Destination:**

*Aruba*

## Retirement Readiness: Three Easy Steps

**Location:** Jenks High School - Central Campus  
205 East B Street, Jenks, OK 74037

**Dates:** Tuesday, 9/19, 9/26 & 10/3

**Times:** 6:30pm - 8:00pm

This three-part series will cover ways to maximize your Social Security income including the best time to apply for your benefits and tax issues. You will also learn about Medicare, with tips on how to integrate it with your existing health coverage and how to manage health care in retirement. The final class will integrate what you have already learned and help you develop a coordinated retirement plan.

**For more details visit:** [www.RegentFS.com](http://www.RegentFS.com) or call us: 918-493-4190

**To register for this series:** [www.JenksCommunityEd.com](http://www.JenksCommunityEd.com) or call the Jenks Community Education office: 918-298-0340



Join Denise A. Lant, CFP®, for this helpful three part series discussing Social Security, Medicare, and Retirement Planning.



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The information provided is not intended to be a substitute for specific individualized tax planning or legal advice. We suggest that you consult with a qualified tax or legal advisor.

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