





## But Who Will Raise Them?

You are a great parent! You read to them every day, play hours of games with them, and make sure they eat nutritious meals. It seems that your whole life revolves around your children's school and activities. Last year, you started a college savings plan and updated your life insurance to make sure they would be taken care of financially. You are all set, right? There is at least one more question to ask. Who will raise them?

In most states, if you don't answer this question, a court will do it for you. It is unlikely that the court will know you and what you would have wanted for your children. Even though the court is obligated to consider a child's best interests, its choice may not be the one you would have made. So while you have made some great financial decisions to ensure the care of your family, you may have left out the most important estate planning decision of all, the choosing of a Guardian. While procedures vary from state to state, the most common place to name a guardian is in your Will. A properly prepared Will gives you an opportunity to nominate a guardian, but still may not cover all of the bases. For one, there could be a delay as the Will is validated by the court. What happens to the children in the days, weeks, and months until the Will is validated and the guardian is accepted? Why take the chance that they will be with strangers during a time when they will be upset from the loss of their parents? This is especially a concern if your chosen guardians live in a different state. In addition to the Will, it is a good idea to prepare a letter that provides a plan for your children in the short-term, until the long term guardians in the Will are accepted by the court. Also, this letter should provide an explanation of why you chose the guardians so that the court is most likely to follow your wishes.

So now that you know that you need guardians for your children, how do you choose?

- Consider someone who shares your values and parenting style.
- Do they have the availability of time and the willingness to serve?
- How is their health? Are they an appropriate age?
- How is their relationship with your children?
- Are they financially stable?
- Would your children have to move?

While it is your responsibility to provide financial resources for your children's care, it is still important for your guardians to have some financial stability. Good parents aren't necessarily good money managers. You may want to choose a separate financial trustee for your children to avoid conflicts of interest and provide an additional voice in your children's care.

If you are married, it is very important that you are in agreement on your guardian choice. Naming different guardians could result in family feuds and costly court battles. Sometimes there is a temptation to name different guardians for different children. This may be appropriate for children from different marriages or vast age differences. In general, it may be better to keep brothers and sisters together to help in the transition to their life without their parents.

Once you choose a candidate for a guardian, sit down with them and discuss your decision and the responsibilities involved. Make sure they are willing to serve. Assure them that the financial resources will be available in addition to any additional support from other family and friends. Also, prepare some written instructions on how you would like your children raised along with your hopes and dreams for them. Are there family and friends that could have hurt feelings over your choice? If so, you may want to discuss your decision with them so that they understand your reasoning. Also, discuss other roles that they could play in the care of your children. Since life is full of change, name an alternate guardian in case the first choice is unavailable or has a change of heart.

Congratulations on taking the steps to plan for your children in the unlikelihood that you are not there to guide them. Given the importance and difficulty of these decisions, it would be wise to consult some experts to help. An experienced estate planning attorney and financial planner would help you identify your needs and develop solutions to ensure that your children are cared for by who you want and in the way you want.

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## Argus Happenings

Lisa May passed her series 7 (currently held with LPL Financial) examination and she also gave birth to a beautiful baby girl, Hadley Dolores May on August 4th, 2018. Hadley was a healthy 8lbs and 13oz. Brad, Lisa, and their son Connor were thrilled to welcome home their new baby girl! Congratulations Lisa on a very busy couple of months!



Christopher Engle, LUTCF®, CFP®, ChFC®, AEP® and Teresa Morstad finished out their softball season at the beginning of August. Teamwork on and off the field is key and they both enjoyed playing every Tuesday night on the "Know Mercy" Team! #playball

Geoffrey Sadek, CFP® and Christopher Engle, LUTCF®, CFP®, ChFC®, AEP®, attended the LPL Focus 2018 Conference, July 29-August 1st in Boston Massachusetts. The conference covered topics such as Behavioral Finance and Helping Clients Achieve Meaningful Wealth.



Ryan Smith, CFP®, CASL™, ChFC®, is coaching youth soccer again this year for his son Carter's U9 SCOR team. Ryan demonstrates dedication in and out of the office. Wish his team good luck this season as they take to the field!

## Valuable Verbiage



**Annuity:** An annuity is a financial product that pays out a fixed stream of payments to an individual, primarily used as an income stream for retirees. Annuities were designed to be a reliable means of securing a steady cash flow for an individual during their retirement years and to alleviate fears of longevity risk, or outliving one's assets.

## Social Security Tip

Social Security Income makes monthly payments to people with low income and limited resources who are 65 or older, or blind, or disabled. Your child, if younger than age 18 can qualify if he or she has a physical or mental condition, or combination of conditions, that meets Social Security's definition of disability for children, and if his or her income and resources fall within the eligibility limits.

The amount of the SSI payment is different from state to state because some states add to the SSI payment. Your local Social Security office can tell you more about your state's total SSI payment.

For additional information, visit: <https://www.ssa.gov/planners/survivors/1945s.html>



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### **Pumpkin Pie in a Sheet Pan Recipe:**

#### **Filling:**

2 15 ounce cans pumpkin puree  
2 1/2 cups granulated sugar  
4 large eggs, lightly beaten  
2 teaspoons ground cinnamon  
1 teaspoon grated nutmeg  
1 teaspoon pure vanilla extract  
1/2 teaspoon kosher salt  
2-3 Pillsbury pie dough crusts if you don't  
make them from scratch!  
Whipped cream for serving!

#### **Directions**

For the filling: Gently whisk together the pumpkin, cream, granulated sugar, eggs, cinnamon, nutmeg, vanilla and salt in a large bowl until blended well.

Pour the filling into the Pillsbury pie shell that is cooling from being baked 20 to 25 minutes in the sheet pan. Press the rounds in a single line all around the edges of the crust. (It's OK if part of the round sinks into the filling slightly.) Bake until the filling is only slightly wiggly when shaken, 50 minutes to 1 hour. Let cool completely. Wrap and refrigerate overnight. Cut into squares, and serve with whipped cream.

Enjoy!

