

Recently, Alan Mercurio from Mercurio Wealth Advisors spoke to the American Family Association board to explain how most people are losing thousands of dollars a year to Uniformed or Ill-informed Planning techniques. We found this information to be very interesting and potentially helpful for our members. His talk focuses on the typical cost of most investment, tax and estate planning and how many individuals are unaware or have very little knowledge about the amount they are truly paying in fees and excess taxes.

He offers a 3 Step Review Process to discover these hidden cost and claims that his average findings are usually hundreds or possibly thousands of dollars a year. We support his effort to help uncover these unnecessary fees and redirect them back to the pockets of our members. **If you have an interest in speaking to Alan directly you can contact his office at 502-253-9366.**

Below are some of the areas he finds most common.

Give until it hurts no longer applies!

People consistently give away the wrong money for ongoing or estate charitable contributions. **Uninformed or ill-informed planning in the estate leads to large future tax cost to heirs and can be avoided with proper planning. Points that can make a difference are:**

- **Beneficiary designations. There are reasons to remove your children's names from these accounts (and the kids still get the money).**
- Simple beneficiary mistakes on CD's, Bank accounts, IRA's, Brokerage accounts and Annuities are costing thousands of dollars! *9 out of 10 people make this mistake!*
- If you own an after tax annuity, we can show you how to maximize the amount you leave to your heirs and most of it will be tax free! (This is the one I highlighted at the board meeting.
- Three things all should know before selling any real estate. *Assures your decision is right for you! **Sell on your terms!***
- **We teach our members how to eliminate capital gains taxes** on the sale of highly appreciated assets. *You need to know this before the tax rate goes higher!*
- **New health insurance rules** will affect your future and how you might be able to **find the money** to pay for part or all of the costs of your future health care needs. Addressing these issues actually may **find the money for you** to make additional contributions to your favorite charity as part of the solution.

Trusts and direct gifts are only one way of helping your favorite charities. There are multiple techniques to help charitable minded individuals, their heirs, and their favorite charities. Some allow you to **maintain control of your asset and still avoid future tax problems** that might have occurred without the charitable planning.

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