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Staying Stateside for St. Paddy's?

CELEBRATE WITH THESE LITTLE-
KNOWN FESTIVITIES



There's no place quite like Ireland on St. Patrick's Day. What was once a purely religious holiday to honor the legend of St. Patrick chasing all the snakes out of the country has turned into a global celebration. But if a trip to Ireland isn't in the budget, check out these three little-known stateside destinations that are just as festive.

Short and Sweet in Arkansas

Thanks to the clever thinking of some Irish friends meeting for a pint at a bar on one of the shortest streets in the world, Bridge Street in Hot Springs, Arkansas, the First Ever 17th Annual World's Shortest St. Patrick's Day Parade will travel 98 feet once again this year. Don't assume the turnout isn't robust just because the distance is staggeringly low. The parade lasts for hours, drawing thousands of people to watch celebrities, musicians, bands, floats, and Miss Arkansas glide by. The event also features a Blarney stone kissing contest and a parade king and queen.

A Little Luck in America's Heartland

O'Neill, Nebraska, is home to the world's largest shamrock and more unique St. Patrick's Day traditions. This Irish community doubles down on its heritage every March with a traditional parade, music, and Irish dancing. But the town also hosts a popular dodgeball tournament and donkey basketball. What could be better than pummeling your opponents in dodgeball and outpacing the competition while riding a donkey in the school gymnasium? Perhaps enjoying a pint or two with your teammates afterward. And O'Neill is just the spot to do it.

Ohio's Little Piece of Ireland

You may not be able to fly to Ireland, but you can visit a little piece of it right in the U.S. Head to Dublin, Ohio, this St. Patrick's Day for a traditional celebration sure to put a wee bit o' pep in your step. Partake in a traditional Irish breakfast or enjoy a parade complete with bagpipers and Irish dancers. Boasting one of the largest celebrations in the U.S., Dublin is an affordable alternative for those looking to celebrate the Irish way.

4 Things to Know About the SECURE Act

Recently passed federal legislation is going to have a big impact on inherited retirement accounts. The SECURE Act was signed into law Dec. 20, 2019, along with an emergency funding bill. There was not a lot of discussion about this bill because the news was mostly covering President Trump's impeachment, which had just happened two days prior, while this was being pushed through.

I want to highlight just a few of the important changes.

'Stretch' IRAs

Inherited individual retirement accounts (IRAs) can no longer have required minimum distributions (RMDs) stretched over the lifetime of anyone other than your spouse, with a few limited exceptions. Instead, all funds from these inherited accounts have to be paid out to beneficiaries within a 10-year period after you pass. The old rule was that these accounts could be stretched over a beneficiary's lifetime as long as certain rules were followed. For example, now, someone in their 40s must cash out the entire inherited IRA over 10 years — and pay income taxes on those distributions at their own income tax rate, which could be quite high — instead of taking annual RMDs that would've allowed those payments to stretch over 40-plus years, significantly reducing the amount they would pay in income taxes. There are some exceptions for incapacitated or chronically ill heirs, minor children, and individuals who are up to 10 years younger than the IRA owner, such as siblings.

529 Plans

If you know someone with student loans, they should be opening a 529 college savings account. You may now pay up to \$10,000 toward your student loans from a 529 account, which could give you a significant tax deduction for continuing to make the payments you were already making.

RMDs

RMDs now do not start until age 72 — up from 70 1/2 under the old rule. In addition, there is now no maximum age for making



contributions to your retirement account. You should definitely speak to your financial advisor about this one, and you should be asking them about the potential for Roth conversions.

Birth and Adoption Costs

Finally, you can withdraw up to \$5,000 from your retirement account to help with birth or adoption costs without paying a penalty. Again, this is something we strongly encourage you to speak with your financial advisor about if it applies to your family.

While these changes substantially limit planning options with retirement accounts, they also create some new opportunities. Plus, it's more important now than ever before to make sure your financial professionals, such as your attorney, accountant, and financial planner, are working together to help you and your heirs protect your hard-earned dollars from taxes while keeping you updated on changes in the law. If you have any questions about these changes and how they may impact your family, please feel free to give us a call. We would love to speak with you about how these changes affect your specific plan in more detail.

— TC

FACT VS. FICTION: THE MEDITERRANEAN DIET

An Easy Way to Eat Healthier for Your Heart

While the basis of the Mediterranean diet has been a staple in its titular region for centuries, it wasn't until the 1960s that nutritionists popularized the concept in Western culture. Doctors noticed that Mediterranean countries like Greece and Italy have fewer heart disease-related deaths than the U.S. and northern Europe. When they looked to regional eating habits for answers, they found a common plant-based diet rich in healthy fats, seafood, and bread. However, in modern years, misconceptions plague the popular diet, so let's clear some up.

MYTH NO. 1: IT'S RIGID.

False. There are no defined portion sizes for the Mediterranean diet. Instead, it comes with a loose guideline: Eat



a plant-based diet of mostly fruits and vegetables with a weekly intake of fish, poultry, beans, and eggs. Dairy products are allowed in conservative amounts, but nutritionists discourage red meat intake whenever possible. To the delight of many Mediterranean dieters, a moderate amount of red wine is encouraged!

MYTH NO. 2: IT'S EXPENSIVE.

False. You don't have to eat *only* what's native to the Mediterranean, so don't swear off avocados just yet. Eat locally by choosing in-season fruits and vegetables that benefit your diet and your wallet. You'll find that preparing meals centered on vegetables and whole grains is very affordable, especially when you get your grains from dry bulk bins. And while buying olives and cheese might be expensive, you can get away with

buying small amounts. Try different brands of canned olives for affordable alternatives to bottled ones. Plus, some grocery stores place cheap cuts of their premium cheeses near the deli.

MYTH NO. 3: NUTRITIONALLY, IT'S 30%–40% FAT.

True. But be careful about which type of fat. The Mediterranean diet relies heavily on olive oil instead of butter or lard for cooking. Saturated fats, trans fats, or hydrogenated fats like palm oil don't contribute positively to your heart health, but a diet based on natural fats can improve your overall cholesterol levels. Fatty fish are also crucial for the Mediterranean diet and include salmon, mackerel, herring, sardines, albacore, and lake trout. Thanks to omega-3 fatty acids, consumption of these fish improves your blood circulation and reduces inflammation in the body.

If you're concerned about your heart health, try out this plant-based diet with a focus on foods local to you for long-term health and delicious meals. Your body will thank you!

WELLNESS AND WHISKERS

3 Ways to Work Out With Your Pet



Creating a healthy lifestyle is often easier with support, but if you're struggling to find someone to join you on your path to wellness, then look to your furry friends instead. Read on for some ways to get active with your pet, and learn more about their wellness and health at PetMD.com.

RACKING UP THE MILES

A simple way to get moving with your pet is to go for a walk. If you're looking for a bigger challenge, then try running, biking, or hiking with your pet. Anything beyond a walk may require extra obedience training or equipment — like a specialty tool that prevents your pet from colliding with your bike — but after a few loops around the trail, your pet will be begging to go again. And how can you say no to that face? Plus, this idea isn't just for dogs. You can find leashes and harnesses for cats, lizards, ferrets, and other pets that love to get fresh air.

GOING FOR A SWIM

If you have a dog that appears to be more fish than canine, swimming might be the workout for you! Swimming is a joint-friendly cardiovascular exercise that works your entire body. If you're not one for a dip in the pool, then kayaking, canoeing, and paddleboarding are great for your arms and core. Meanwhile, your pet can enjoy a relaxing ride or an exciting game of fetch. Just be sure to secure your pet with a life jacket before you and your four-legged friend splash away!

KEEPING IT TRADITIONAL

If you want a good full-body workout while entertaining your pet, then consider including them in traditional exercises. Entertain your pup with a game of fetch and drop down for a burpee every time it runs away. Balance your bird on your shoulder while you squat and lunge. Mentally and physically stimulate your cat by dragging a string around your body during Russian twists. With a little creativity and a few of your pet's favorite things, both of you can work up a sweat.

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ANSWER

FUNDING YOUR TRUST

Often-Overlooked Assets

If you've set up a revocable living trust in the past, then hopefully your attorney has explained the importance of funding the trust. Basically, if something isn't properly funded, that asset could end up going through probate or passing to someone you hadn't intended for it to go to due to an outdated beneficiary designation.

We include a checklist and specific letters with our trusts to make the process easier, but we still find that certain assets are often overlooked. The main ones include safe deposit boxes, home and auto insurance policies, and savings bonds.

First, for safe deposit boxes, we often advise clients to add their trust as an additional owner. That way, even if they are incapacitated, the trustee can still access and manage the contents. This also means all the contents of that safe deposit box will bypass probate, which can keep the contents from being subject to final creditors' claims.

Second, your homeowners insurance and auto insurance should have your trust listed as an additional insured. If something

happened to you at the same time something happened to your home or vehicle, those proceeds would also bypass probate. This should not affect your premiums. Contact us if your agent is saying this will change your premium because that means something is probably not being entered correctly.

Finally, don't forget to have any savings bonds retitled into the name of the trust. These now must be entered into the online TreasuryDirect system to update heirs. While it may take a little bit of effort to have these reregistered, your heirs will be thankful for it in the future.

Keep in mind that this advice is generic and may not apply to your particular situation. If you have any funding questions or want advice regarding your particular situation, feel free to give us a call and schedule a time to meet with one of our attorneys so we can review how well your trust has been funded.

— TC