

NELSONCORPNEWS

OCTOBER
2026

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YOUR NELSONCORP TEAM



DAVID NELSON



EUGENE KRUEGER



VALERIE HILL



AMY CAVANAUGH



KENNETH NELSON



JACOB WOODCOCK



NATE KREINBRINK



JAMES NELSON



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ANDY FERGURSON



JAMIE HUGUNIN



MICHELLE EVERSOLL



AUSTIN ECK



TRAVIS MOREHEAD



MIKE VANZUIDEN



AMANDA SCHAVER



TABATHA WESTPHAL



MIKE STEIGERWALD



HANNAH VAN HYFTE



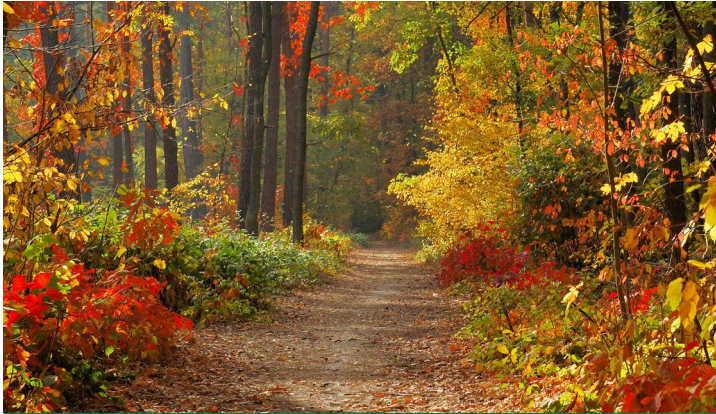
ISABEL HANSEN



MICHELLE GOODWIN



KAELYN GOODSMAN



OPEN ENROLLMENT BEGINS

If you're on Medicare, you'll probably start seeing (if you haven't already) an envelope or two that look a little more official than usual. Every fall, plans send out a notice spelling out what's changing for the coming year, and every fall, most people skim past the parts that matter and set it aside. I don't blame anyone. The language is dense, and it rarely says plainly what you need to know.

But this is the month it's worth a real look. Premiums shift, drug formularies change, networks narrow or widen, and none of that is obvious from the cover page. Open Enrollment starts October 15th and runs through early December, the one window each year to make a change if your current plan isn't serving you the way it used to.

Most people don't switch plans because reviewing it feels like a hassle, or because nothing seems obviously wrong. But sometimes a plan quietly stopped covering a medication, or a preferred doctor moved out of network. And sometimes it's not the plan that changed but you, a new prescription, a different dosage, even one you stopped taking, which alone can be reason enough for last year's plan to no longer be the best option.

If you got one of those envelopes, don't file it away. Pull it out, or better yet, let's look at it together. Bring your list of current medications and dosages if you can, since that's usually where the real answer lies, not in the notice itself. It takes less time than you'd think, and it's a lot easier to fix now than to discover a gap in February.

David Nelson

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THINGS TO NOTE

It's Medicare Open Enrollment season! Don't forget to review your current coverage and make any changes that are right for you.

SUPPORT OUR LOCAL CHARITIES & BUSINESSES

Check out what's happening at our area charities, businesses, and communities:

- *Comedy for a Cause - Alzheimer's Association, October 15th, Holiday Inn & Suites Davenport. <https://www.eventbrite.com/e/comedy-for-a-cause-tickets-1989845303869>*
- *Riverview Bacon & Brewfest, October 17th, Riverview Bandshell. <https://www.growclinton.com/bacon>*

NelsonCorp Nuggets

The Social Security Administration (SSA) handles original Medicare enrollment. You can enroll in Part A and Part B through SSA even if you aren't previously, or ready to sign up for Social Security benefits yet.

Source:
<https://www.aarp.org/medicare/what-to-know-about-medicare>

FRANKENSTEIN, FRIENDS, AND FAMILY

On a dark and stormy night (well, afternoon) in 1816, a young Mary Shelley told her spellbound friends a story about a man who created life with science and a little lightning. That tale became *Frankenstein*, a book considered the first science-fiction novel and more than capable of scaring readers today.¹

The full story behind that night is even better than the abridged version most people know. Mary was staying at the Villa Diodati on the shores of Lake Geneva with her husband-to-be, the poet Percy Shelley; her stepsister, Claire Clairmont; and their host for the summer, the notorious Lord Byron. It was 1816, later nicknamed the Year Without a Summer, after a volcanic eruption half a world away in Indonesia blanketed the atmosphere in ash and brought weeks of cold, relentless rain to Europe. Stuck indoors yet again, the small group grew restless, and Byron proposed a way to pass the gloomy evening: everyone would write their own ghost story. Most of what came out of that challenge has faded into obscurity. Byron's personal physician, John Polidori, wrote a short tale called *The Vampyre* that helped invent an entire genre of its own. But it was eighteen-year-old Mary, stumped for days before a vivid, half-waking nightmare gave her an idea, who dreamed up a story of reanimated flesh that would end up outlasting them all.

Would Mary Shelley have written *Frankenstein* if she hadn't gathered with friends that rainy day? Maybe. But I think there's something special about the way this story — which has been read, enjoyed, adapted, and served as inspiration for other stories for more than two centuries now — first came about. Good things can happen when we come together



with people we care about, whether they be family, friends, or friends who feel like family. Ideas can flourish. Stresses and hurts can ease. And what might have been a pleasant day turns into a memory for the ages.

When we talk about the holidays bringing people together, we usually refer to, say, Thanksgiving or Christmas. And there are plenty of things to bring us closer on those holidays! Delicious dinners, warm drinks, expressions of gratitude, and nostalgic media remind us to appreciate those who make our lives a little more joyous. It all creates an atmosphere of gratitude that's hard not to soak in.

But there's plenty of opportunity for togetherness at Halloween, too! I remember as a kid that making a costume or decorating the house was always a special project the whole family became involved in. Some of us would help with the design and sewing. Others would focus on the props.

Maybe you have fond memories of carving pumpkins together or going to a corn maze. You can decorate cookies that look like witches' hats and bats. You can make caramel apples to bob for and gobble up together! Watching spooky movies can be another opportunity for closeness, especially if they're the kind of silly, funny spooky that kids and adults alike can enjoy. Some

scientists even think that being scared together can bring people closer!²

So, pull up that scary show or head off to a haunted house for some frights that will turn into fun memories when the danger passes. Even a rained-out evening indoors with the people you love can turn into something extraordinary, if you let it.

This Halloween, as you engage in whatever frights or delights strike your fancy, take a moment to think about the people in your circle. The people you might get together with to pass a rainy afternoon with stories. Most of us may never make history or invent a new genre of storytelling, like Mary Shelley did, but we are all better for the people we keep around us. And with ghouls, ghosts, and goblins abound, Halloween is the perfect time to snuggle up just a little bit closer.

So, to you and those *you* love, I wish a very Happy Halloween!

¹ "Mary Shelley's *Frankenstein* is Published," *History*, <https://www.history.com/this-day-in-history/frankenstein-published>

² "The Social Benefits of Fear," *Houston Relationship Therapy*, <https://www.houstonrelationshiptherapy.com/social-benefits-fear/>

PREPARING FOR A POSSIBLE AI BUBBLE

I want to talk about the markets. Not because they are volatile...but because they are calm.

I've never been one to predict markets, and I certainly won't start now. But I've been in this business for many years. I've seen good times, bad times, and everything in between.

Right now, we are seeing a ton of excitement and cash spent building AI and all the infrastructure around it. This isn't the first time a new technology has come along and changed the world. We saw the steam engine and railroads spread throughout the country. From the first glimmer of light in Thomas Edison's workshop to the modern power grid we have now. Diseases that would have killed you fifty years ago are now nothing more than a mild inconvenience. And of course, the internet and personal computer changed everything too.

All were exciting. All changed the world. All were expensive. And all, at some point, were overbuilt or overexpanded. Each brought change, excitement, capital spending, and yes, fear.

That leads me to where we are today. There is more and more fear building around AI. Not just the technology itself, but the capital spent on it and the debt taken on to fund that spending. Debt that has many people wondering: **Is this a bubble?**

I am often asked that question. "Is this a bubble?" My answer: I have no idea. I honestly believe no one knows that with any real certainty. Nobody rings a bell at the top.

Here is what I do know. If it does turn out to be overbuilt, history tells us these things tend to unwind over time, not all at once.

That doesn't mean there won't be sharp moments along the way; there usually are. We watch valuations, debt levels, and how companies are actually spending that capital. That is what active management is for. Not predicting the future, but paying attention to it.

Take a look at the chart below. Every shaded band is a real bear market since 1950. Every single one recovered.

These days, many people are solely "passive investors." Passive investing says, "just buy the index." If a company is in the S&P 500, you own it. Great company? You own it. Overpriced company? You own it too. There is no real decision being made. You simply accept whatever the index gives you.

Active management is different. There are actual people behind the portfolio doing the work. Studying companies. Meeting with management teams. Looking at valuations. Deciding what is worth owning and what isn't.

The indexes you see in the headlines are heavily weighted in just ten stocks. Right now, those ten make up about 40% of the S&P 500.¹ That isn't diversification. That's concentration. I'm glad our portfolios don't run that concentrated.

While I believe active management to be a real advantage, it does not mean we are shielded from a dip. Our portfolios still hold equities (stocks), and they move with the broader market.

If stocks fall, we will feel some of that too. **What active management gives us is the ability to make decisions during that fall, not immunity from it.**

We own equities by choice, because we believe you have to own stocks in a world of ever-increasing prices. Stocks have historically been one of the only investments that consistently grows purchasing power over time.

That growth comes with a price. Fluctuations in the short term, and sometimes severe fluctuations. Going back to 1945, the average bear market has brought a decline of around a 1/3.²

It is also worth remembering that every one of those bear markets ended, and the market went on to new highs afterward. The pain has always been temporary. The growth has always outlasted it. That trade-off, short-term discomfort for long-term gain, is the price of admission to long-term financial independence.

I don't mean for this letter to be doom and gloom. It's far from that. I'm optimistic about the long-term future of our investments. But I've done this long enough to know that rough seas can arise from time to time. And as a ship does at sea, it's better to run a lifeboat drill in calm waters than when the

storm is raging.

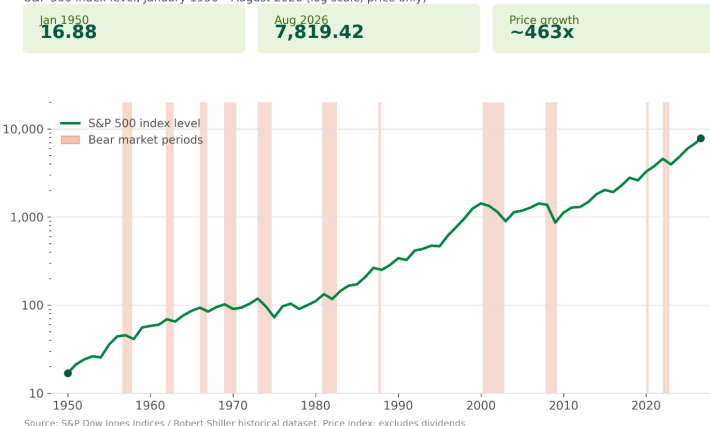
We believe in our investments. We believe in our money managers. We believe in the plans we've built together to help you reach your dreams and goals. Rough seas will come, but just as they come, they will pass. Your team will be here to guide you through both calm and rough waters.

¹ The 10 largest companies in the S&P 500 account for about 41% of the index's total weight, down slightly from a 2025 peak. Source: Visual Capitalist, April 2026. <https://www.visualcapitalist.com/sp/largest-sp-500-stocks-in-2025-tema-01/>

² Since 1945, the S&P 500 has fallen an average of 33% during bear markets. Source: CBS News/PBS News, citing market data through 2025. <https://www.cbsnews.com/news/what-is-a-bear-market-stocks/>

FINANCIAL CONCEPTS DIPS ARE NORMAL. GROWTH IS THE TREND.

S&P 500 index level, January 1950 – August 2026 (log scale, price only)



TRANSLATING THE LANGUAGE OF FINANCIAL PROFESSIONALS



As a financial advisor, one of my “unofficial duties” is acting as a sort of translator: Taking financial terms, jargon, or legalese that may be important but are often hard to understand or more confusing than they need to be and explaining them in plain English.

I must admit, though, that we financial advisors slip into our own sort of language, sometimes. Our profession uses terms and idioms that make perfect sense to us, because we use them on a daily basis...but that may seem strange to others. So, in this message, I thought it would be good to break down some of those terms that I am often asked about. You may hear financial professionals use these terms in conversation, on their websites, or even in the media.

Basis Points. *The Fed cut interest rates by 25 basis points today. The 10-year treasury bond has lost 47 basis points so far this year. The annual expense ratio for this fund is 100 basis points.*

These are just a few examples

of where you might hear the term “basis points” in a sentence. But on what earth are they?

A basis point is one one-hundredth of a percentage point, or 0.01%. So, ten basis points equals 0.10%. Twenty-five equals 0.25%, or a one-quarter of a percent. And 100 basis points equal 1%.

Financial professionals often uses the term when talking about changes in interest rates, bond yields, or even compensation. The obvious question here is, “Why?” Why use some obscure term instead of actual percentage points? I promise, it’s not to sound overly technical or mysterious!

There are two main reasons to use the term. The first is to actually *avoid* confusion rather than create it. Let’s say someone told you that a 4% interest rate “went up by 1%.” The question immediately becomes, “is the interest rate now 4.04%...or 5%?” In other words, did the interest rate rise by 1% of 4%, or 1% *above* 4%? By saying “interest rates went up by 100 basis points,”

it immediately becomes clear that the rate is now 5%.

The other reason is because it can sometimes be hard to wrap your head around decimals. When we talk about numbers 0.05%, or 0.27%, it might not immediately be apparent whether those numbers represent something significant or nearly meaningless if you don’t know the context. By saying “five basis points” or “twenty-seven basis points,” we are using larger, rounder numbers that can be much easier to grasp.

Hopefully, *your* understanding of this, just went up by 10,000 basis points.

Risk Tolerance vs Risk Capacity. All investing, as you know, involves some risk. The possibility of loss or some other negative consequence can never be eliminated. Understanding how *much* risk you are willing and able to accept, however, is crucial to investing successfully.

Note those two words, willing and able. The former reflects your **risk tolerance**. How much risk you can mentally handle; how much volatility you can feel comfortable with emotionally. If you take on *more* risk than you can tolerate, it will often lead to making sudden, snap decisions down the road which can seriously alter the time it takes to reach your financial goals.

Your **risk capacity** measures something a bit more objective: How large of a loss you can technically *afford* without altering your lifestyle or giving up your goals. It’s important

for a financial advisor to assess both tolerance and capacity, because the answers will dictate when, how, and how much you actually invest.

Fiduciary. To understand why this term matters, it’s important to understand the difference between a **suitability standard** and a **fiduciary standard**. Legally, most financial professionals are only expected to make recommendations that are considered “suitable” for their clients. In other words, it’s okay if a recommendation is primarily in the *advisor’s* best interest, not the client’s, so long as it can still technically be considered suitable for the client’s situation.

Under the fiduciary standard, however, advisors must put their clients’ interests before their own. Even if the advice an advisor gives is less good for the advisor, they must give it if that’s what is best for the clients they serve.

It’s important to note that, as of this writing, the fiduciary standard is *not* a legal requirement for most financial professionals, although there have been several attempts to make it one over the years. However, many still choose to act according to this standard, which is why you often see the term.

Here at NelsonCorp, that choice isn’t left open. Every one of our financial advisors operates under the fiduciary standard as a firm-wide commitment, not a personal preference. That means every recommendation you receive from us has been weighed

against one simple question: is this truly what's best for you? We believe that's the only way to build the kind of trust a long-term financial relationship depends on.

Holistic. What do you think of when you hear the word "finances?" Your income? Taxes? Investments? Or do you think of them all together? If so, good. That means you're thinking holistically!

Holistic is a word you'll often hear among financial professionals. That's because your finances are more than just your income, your investments, or any one thing. It's *everything*, all interconnected. And when you can get all these different areas working in sync, each will become stronger as a result. They're like organs, all intended to work in concert to ensure your overall financial health. And that's what holistic means, in a financial context: Every area of your money planned for and maintained in reference to each other, forming a single whole.

Wealth Management vs Asset Management vs Capital Management. You will sometimes see these terms on a financial professional's website or business card. Generally speaking, each describes which areas of finance the professional chooses to focus on. "Wealth management" goes back to the holistic idea we just talked about: Services that cover a person's entire financial life. Asset management focuses

more on the investment side of things: Stocks, bonds, real estate, and more. Capital management often means the same thing, although it can also refer to managing an *organization's* finances rather than an individual's. (It's worth noting that even if a financial professional's business name says, "capital management," for example, they may still offer total wealth management, too.)

For us, wealth management isn't just a label — it's how we've structured our entire practice. Because we believe so strongly in that holistic approach, our services cover investments, tax planning, retirement planning, estate planning, and even Social Security and Medicare guidance, all under one roof. We take this approach because these areas are rarely as separate as they appear: A decision about when to claim Social Security can shift your tax bracket, a retirement account withdrawal can affect your Medicare premiums, and an estate planning choice can reshape your entire retirement income strategy. When one piece changes, the others often need to change with it, which is why we manage them together rather than in isolation, so the advice you receive in any one area always accounts for everything else happening in your financial life.

Hopefully this makes the language of financial professionals a little less mysterious.



NELSONCORP MEDIA APPEARANCES

Be sure to catch our weekly educational content featured locally on television, radio, and the newspaper. You can get this and more at www.nelsoncorp.com/blog.

On 4 Your Money David Nelson showed that buying at all-time highs hasn't historically been a mistake, since S&P 500 returns one year after record highs averaged 9.5%, compared with 9.2% on all other days. John Nelson explained why avoiding deep losses matters, because a 20% decline takes roughly a 25% gain to recover, while a 40% decline takes more than 66%. James Nelson noted that money market assets have nearly tripled since 2020 to about \$3 trillion as cash now yields 3.5% to 4%, but cautioned that cash belongs to short-term needs while stocks and bonds still do the heavy lifting for retirement. The lesson is that steady, disciplined investing has historically served people better than reacting to headlines or waiting for the perfect moment.



4 Your Money airs Tuesday mornings on FOX 18 News at 8am and on WHBF CBS Local 4 News at around 6:10pm and is a paid appearance.

This month on Financial Focus David Nelson called this one of the most tumultuous stretches of his 40-plus-year career and explained why he favors actively managing risk over buying and holding, since market declines have historically arrived every seven or eight years. Nate Kreinbrink and Andy Fergusson noted that extended returns are due October 15th and encouraged setting up an IRS online account, which offers balances, transcripts, and agent chat without two-hour phone waits. Nate and Andy also covered year-end tax changes, including a rule requiring anyone even \$1 over the income limit to repay their entire marketplace insurance tax credit, and Roth-only catch-up contributions for workers earning over \$150,000. The rules keep moving, so last year's plan deserves a fresh look before the year closes.



Financial Focus airs every Wednesday at 9:00 am on KROS FM 105.9 and AM 1340.

FINANCIAL PLANNING FOR NEW COUPLES.....

Nobody gets to choose their family...but you *do* get a say in how your family changes over time.

And make no mistake, families do change! They mingle with and marry other families. They welcome new members. They say goodbye to departing ones.

All of those changes require updates or additions to your Family Financial Plan.

Financial planning too often focuses on the end game: estate planning, retirement planning, life insurance, legacy building, etc. The need to help young people just starting a life together plan their financial world is sometimes lost in the scuffle.

At some point, whether it's a child, grandchild, niece or nephew, someone in your family will decide to spend the rest of their life with someone else.

When that happens, you may have the opportunity to dispense some much needed advice on how to meld two individual financial entities

into one. How the new couple must begin making decisions for "we and us" rather than "I and me."

Here is what I would tell them.

"First and foremost, your financial world together is now a team game.

It should be something you are willing to openly discuss in a non-judgmental environment. In this game, there are few right or wrong answers . . . just differences of opinion that should be respected by both.

Second, work out a plan to handle money. An easy first step, particularly where both spouses have careers, is to set up a joint checking account for paying common expenses incident to running the household and contributing to joint savings accounts.

Pay your personal expenses from your own checking account but be accountable for contributing your share into the joint account.

Third, remember that saving first and spending what's left will help you build wealth and live within your means.

Setting up a simple budget to cover fixed, predictable expenses such as housing, food and utilities will help you define what you need to live on and what you have available to save.

You should have three savings accounts:

1) An emergency fund that can cover larger, unexpected expenses, or 3-6 months' worth of simple living expenses

2) A respective retirement account for each of you, even if you only contribute a small amount each month

3) Set up a savings/investment account for larger, longer-term goals, such as a first home, new car or furniture. Set small targets for accumulation in this account.

When you hit these targets, reward yourself with a treat—dinner out, a show, etc. The little treats make the bigger sacrifice worthwhile."

As new partners, they should also check the beneficiary statements on their IRAs, employee pension plans and life insurance. The newest member of the family should be the primary beneficiary of it all.

Next, tell them that "property insurance, car insurance, health insurance and life insurance should all be reviewed to ensure that each of you is covered appropriately."

The titles of property each individual owned before marriage, such as cars, stock

accounts and real estate, should be reviewed.

The couple may want to make it community property if they reside in a community property state. If not, at least title it in joint tenancy so that if one half of the couple passes, the survivor is not disinherited.

Then, tell them to start their new life together with a simple will and durable powers of attorney for health and financial affairs. This will ensure that if one becomes disabled, the other could make necessary financial or health decisions for both.

Finally, tell them this:

"Building a life together is more like running a marathon than the 100 meter sprint. It takes time, understanding and good communication to make it work. It's all about teamwork."



..... OR SECOND MARRIAGES

When two people get married, the idea is that it will last the rest of their lives.

But that's not always the case. Family members sometimes get divorced and then remarry. This can create a whole new series of financial planning challenges, all of which necessitate a conversation.

Handling the money in a second marriage takes planning and thought to avoid potential potholes on the road to marital bliss.

The financial planning issues in second marriages can be broken into two parts: those required to conduct the everyday affairs of the marriage, and those relating to property ownership and estate planning.

In the case of the former, two separate and independent economic entities have to be merged to operate as one.

Usually, two incomes have to be combined to pay the bills—his, hers, theirs. Savings have to be allocated for two separate retirement plans. It is not uncommon for both to own their separate residences.

An easy way to deal with the bills and money is to set up one joint checking account, with each of the spouses keeping their separate checking account. Common expenses and common savings can be paid from this account. Each is responsible for contributing a set amount into this account.

What remains in each separate account is theirs to spend as

they wish.

This arrangement is simple, easy to manage, and facilitates record keeping for tax preparation. More importantly, it leaves each with an element of financial freedom to spend the leftover money in their separate account without having to account to the other spouse.

When both bring personal residences into a marriage, property ownership and management are an issue.

Suppose they decide to live in one and rent the other. Suppose both contribute to the mortgage payments of the residence through the common checking account.

The rental income goes into a joint account to help cover the costs of the household. Such an arrangement will quickly create a joint ownership situation for both properties where none existed before.

Because of the co-mingling of income and expenses, before long, both properties could be considered community property.

If the parties wish to continue owning their respective properties as their separate property, they will need a pre- or post-nuptial agreement to do so.

Separate property will not be subject to division in a divorce, and it allows them to appoint the full value of their property as either gifts or inheritances to heirs.

Community property, on the other hand, gives the other spouse the right to share in ownership in the case of a future divorce, and the right to bequeath the property interest at death.

If one spouse owns separate property and wishes to leave it to his heirs at death but also allow the surviving spouse the rights to use the income from the property during his or her remaining life, a **Qualified Terminal Interest Trust (QTIP)** may be worth considering as part of their estate plan.

This trust lets the surviving spouse use, or have an income interest from, the property during his or her lifetime. At death it passes to the heirs designated by the first-to-die spouse. This trust can contain the separate property of the first to die, plus that spouse's half of the community property.

Finally, it is important that all retirement plans and life insurance contracts be reviewed to ensure that beneficiary designations are correct.

It is not uncommon among

second marriages to find old IRA or life insurance policies with the first spouse named as the beneficiary.

Retirement plans, IRAs and life insurance policies, which name anyone other than the current spouse as a beneficiary, create a potential estate tax liability upon the death of the owner.

This can be avoided by either removing the life insurance policy from the estate by gifting or change of ownership or changing the beneficiary to the new spouse.

As you can see, there's a lot to consider when someone remarries, and the decisions they make can affect the entire family's financial future.

Having frank, proactive conversations to address these considerations, and then letting the entire family know what has been decided (where appropriate) is an extremely important conversation to have.



AVOIDING WILL PROCRASTINATION

The last two articles involved conversations that older adults may wish to have with their adult children or grandchildren, or with each other.

This article is about a conversation that adult children should have with their parents.

Most of us grow up with our parents warning us about the dangers of procrastination. Do your homework early before you fall behind. Clean up your room when there's only a little bit to clean, before the clutter piles up. Brush your teeth each night to avoid cavities.

But sometimes, children need to remind their parents about the dangers of procrastination, too. Specifically, the danger of procrastinating on writing (or updating) their will.

There is a name for this ultimate act of procrastination—"intestacy." That is the legal term given to those who fail to plan for their passing and die without a will. This basic step in estate planning is overlooked by more than half of American adults who die without wills.

Without direction from the decedent, the state has no choice

but to impose its rules and control upon the remnants of a person's legacy. This results in added grief for their family, long delays in settling the estate, much higher legal bills, added taxation, and chaos for minor children.

Without a will, state laws will determine disposition of property. These rules vary from state to state. Generally, spouses get half of everything not jointly owned, with the rest split evenly among surviving children. Friends, extended family, and unmarried partners, meanwhile, are often out of luck.

In cases where no heirs can be located, the State will often assume control of the assets. The decedent can forget about leaving anything to charities or friends. Genealogical tracing services often search state records for unclaimed estates to match with heirs they locate. They extract a negotiable fee for this service.

For larger estates, that distribution process can result in unnecessary taxes being paid on assets transferred to children. In some states, all community property passes to the spouse, effectively disinheriting the children (by that marriage or former marriage) of the decedent.

Titled assets not passing by contract (IRAs, pensions, and life insurance) or operations of law (jointly-owned property) come under the control of the probate court system. The court will appoint an administrator, whose fees are paid by the estate, to gather and inventory assets and liabilities. At the direction of the court, the administrator of the estate will publish notices to creditors and provide the court with relevant ownership information on titled assets. Adding to the expense of settling the estate will be legal fees for an attorney to represent the estate.

After the court provides for creditor payment, the balance of the estate will be distributed according to state law. If minor children are to receive a share, the court will appoint a guardian to care for the children and manage their inheritance according to court direction until that child is 18. At that point, ready or not, the children are on their own and all inheritances are theirs to manage.

The results of dying intestate include:

1. Loss of all control over who will manage your probate assets. The Court will appoint an administrator for you.
2. The State will determine who gets your assets.
3. The State will determine who will raise your children.

Of course, starting this conversation with a parent may feel uncomfortable. No one particularly enjoys talking about death, and parents may be reluctant to discuss their finances or estate plans with their children. But the conversation doesn't have to begin with dollars and cents. It can simply start with a question:

"Do you have a plan in place, and does it still reflect what you want?"

Having a will is not necessarily a "one and done" task, either. Life changes over time. Families grow, relationships change, assets are bought and sold, and the people once chosen to serve as executors, guardians, or beneficiaries may no longer be the best choices. A will written years ago may need to be reviewed to make sure it still reflects the individual's current wishes and circumstances.

And remember, the goal of the conversation isn't for adult children to dictate what their parents should do with their assets. It is to encourage them to make those decisions for themselves and put the appropriate documents in place. A thoughtful estate plan can provide clarity for everyone involved and help minimize uncertainty at an already difficult time.

Sometimes the greatest gift parents can leave their children isn't an inheritance at all. It's the peace of mind that comes from knowing important decisions have already been made, wishes have been clearly communicated, and a plan is in place.

All of this is why the "don't procrastinate on writing your will, mom and dad!" conversation is so critical. So, if you ever have any fear that your parents have not yet drafted their will, or if the will might be incomplete, out of date, or made without proper legal and financial help, it's time to sit them down to have "the talk."

Your future self will thank you... and them, too.



FALL ENERGY-SAVING TIPS

7 SIMPLE WAYS TO KEEP DRAFTS OUT & POWER BILLS DOWN

It's almost time to turn up the furnace and shut the windows. Here are a few easy ways to keep the drafts out and the power bills down as the temperature drops.



1 CONDUCT A HOME ENERGY AUDIT

Many utility companies offer a free or low-cost assessment to find where your home is wasting energy — poor insulation, an inefficient HVAC system, appliances drawing too much power, and more.



2 SLOW AND STEADY WINS THE RACE

Set the thermostat only to the temperature you actually want — not hotter to heat the room faster. The Department of Energy recommends 68°F in winter.



3 SEAL AIR LEAKS & CHECK INSULATION

Much of a home's energy is wasted through air leaks in windows, attics, and ducts. A little weatherstripping and caulk go a long way.



4 LET THE SUN IN, CLOSE DRAPES AT NIGHT

Sunshine through your windows can warm a room during the day, while closing the drapes at night slows how quickly that heat escapes through the glass.



5 USE SPACE HEATERS WISELY & SAFELY

Clean space heaters regularly, turn them off when you leave the room, and keep them well away from flammable materials.



6 LOWER YOUR THERMOSTAT WHEN YOU LEAVE

According to the Department of Energy, adjusting the thermostat when you leave and return home can meaningfully cut your heating costs — a programmable thermostat makes it effortless.



7 LOWER WATER HEATING COSTS

Keep your water heater set to the “warm” setting (120°F). It saves energy and helps avoid scalding, too.

SOURCE: U.S. DEPARTMENT OF ENERGY

THIS MONTH'S FEATURED CHARITY IS CLINTON PEREIRA EARTHQUAKE RELIEF FUND



Our October Charity of the Month is the Clinton Pereira Earthquake Relief Fund.

This charity will disperse funds to several Colombian organizations focused on Pereira's rebuilding, with an emphasis on children, community, and the public arts.

This fund will help support the long-term rebuilding of an amazing mountain town.

To donate, contact Citizens First Bank in Clinton at: (563) 243-6000.



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