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ESTATE PLANNING FOR YOUR PETS

For most of our clients, the family pets are just that – family. These pets are valued members of the extended family and, for some, the pets are their primary family. With such an important place in the family, it makes sense to want to provide for them if something unfortunate occurs, such as incapacity or death.

Often, the only planning clients have considered for their pets is a general conversation with family or friends, where a family member or friend agrees to take over the care of the pet if the unexpected occurs. While your family member or friend is well-intentioned, the reality when the unexpected occurs may prevent him or her from fulfilling their promise. He or she may have a health condition (or a member of their household may have a health condition such as allergies) that prevent them from living with your pet, or they may live in a location that will not allow them to have pets at home (e.g., no-pet apartment rules, or existing aggressive pets), or they cannot afford to take on another pet.

A pet trust is a legally enforceable alternative to that well-intentioned understanding you might have with your family and friends. A pet trust puts in place the people and the funds needed to ensure your pet (or pets) is

well cared for during a period when you are unable to care for your pet yourself. A pet trust can be created during your lifetime or established upon your death. A pet trust created while you are living is funded by you and names you as the trustee of the trust. You have control over the funds in the trust and can use them as needed for your pet. You also name successor trustees to take over when you are incapacitated



or after your death. You can name the successor trustee to take physical custody of the pet, or you can list other “caretakers” to work with the trustee to ensure proper care of your pet. You can add to the trust funds during your life and leave additional funds to the trust

upon your death via your living trust or will. A testamentary pet trust is similar to the trust you create during your lifetime, but it is not funded and the trustee and caretaker you name do not care for your pet until your death.

Pet trusts are especially important for animals that may live a long time. Some birds have very long life spans. Also, pet trusts can be critical for animals that are very expensive to care for, such as horses. Both types of animals can be difficult to place, so proper advance planning is a must.

Under the California Probate Code, your pet trust will terminate when all

(CONT.)

“The two strongest warriors are time and patience.”
— Leo Tolstoy



ESTATE PLANNING FOR YOUR PETS (CONT.)

your pets who were living at the time of your death have died. An advantage of a pet trust is the ability for you to choose who will receive any trust funds that remain when the trust terminates. A charity that benefits animals is a common choice, however, you have the right to name anyone you want to receive the balance remaining in the pet trust.

There are many aspects of a pet trust that you will want to discuss with your estate planning attorney, but a pet trust is a very useful tool to consider if you have any concerns regarding how your pet will be cared for after you are gone.

HAVE YOU HEARD IT? DID YOU LIKE IT? WAS IT HELPFUL AND INFORMATIVE?

ABSOLUTE TRUST TALK is our bi-monthly PODCAST. They are informative interviews with legal and financial professionals to help educate you on a wide variety of topics. Below are simple instructions on how to find them from your computer or mobile device.

ON YOUR COMPUTER

1. Open iTunes. If you don't have itunes, it can easily be downloaded for free from the Apple website.
2. Choose Podcasts from the drop down box in the top left of your screen.
3. Click "Store"
4. Type "Absolute Trust Talk" in the search box in the top right corner of your screen, click on the image, then click "subscribe" directly underneath it.

ON YOUR MOBILE DEVICE

1. Click the App store icon on your home screen.
2. Type "podcast" in the search box.
3. Click "GET" adjacent to the purple icon with two circles.
4. Click "OPEN" then click "Search" at the bottom, right corner of your screen.

5. Type "Absolute Trust Talk" in the search box at the top of your screen, click on the image, then click "subscribe" directly underneath it.



Here are just some of our recent podcasts:

- **Episode 001: The Ultimate GPS to Money in Your Relationship**
- **Episode 007: Divorce: Prenup, Postnup and Everything in Between**
- **Episode 005: How to Help Your Children Own a Home the Right Way**

Feel free to send us your comments or feedback and don't forget - subscribe and rate us so you don't miss any upcoming recordings.

UPCOMING EVENTS

September 25, 2018 10:00am-12:00pm

Big Break Visitor Center, Big Break Regional Shoreline, Oakley

The Planned Giving Committee of the Regional Parks Foundation FREE estate planning seminar with the opportunity for individual questions.

October 18, 2018 6:30pm – 8:00pm

Walnut Creek Library, 1600 Broadway, Walnut Creek

This event is FREE and OPEN TO THE PUBLIC. I will be speaking on planning for Medi-Cal eligibility for nursing home care with the opportunity for individual questions.

October 24, 2018 1:00pm-3:00pm

Tilden Environmental Education Center, Tilden Regional Park, Berkeley

The Planned Giving Committee of the Regional Parks Foundation FREE estate planning seminar with the opportunity for individual questions.

NURSING HOME STAFFING LEVELS – SOMETHING TO WATCH

According to new federal data, gathered by Medicare from daily payroll records from more than 14,000 nursing homes in the United States, nursing homes have been under-reporting to the government their nurse and caretaker staffing levels for years. For families with loved ones dependent on nursing home care, this is likely not a surprise. There are nearly 1.4 million people cared for in skilled nursing facilities in the United States. The families of those 1.4 million people are very aware of the consequences suffered by their loved ones due to the inconsistent and insufficient staffing levels in the nursing homes.

A recent New York Times article discusses the problems with nursing home staffing levels in depth. ('It's Almost Like a Ghost Town. Most Nursing Homes Overstated Staffing for Years,' by Jordan Rau, Kaiser Health News, and reported in the New York Times, July 7, 2018) Medicare is now relying on new data to evaluate staffing levels, and to use in

the government's nursing home rating system. The rating system previously relied on unverified reports provided by the nursing homes. While the new system using payroll records appears to be giving a more accurate picture of staffing levels and deficiencies, there are still issues with inconsistencies in staffing levels that are not readily apparent in the data provided. Families and residents of nursing home patients report significantly fewer staff at nursing homes on weekends and holidays. The payroll records for nursing homes show that there were, on average, 11 percent fewer nurses providing care on weekends and 8 percent fewer aides.

Even the payroll records provided to Medicare for facilities that were rated positively for staffing levels on Medicare's Nursing Home Compare website indicate nursing homes were short on staff, including nurses, on some days of the week. While numbers might

match Medicare's minimum expectation on most days of the week, (one registered nurse for eight hours a day and one licensed nurse at all times) those numbers drop significantly on some days. Frighteningly, recent records show that on at least one day during the last three months of 2017, a quarter of facilities reported no registered nurses at work. The needs of the residents don't fluctuate based on the day of the week. They need to eat, dress, bath, and do other essential activities of life every day of the week, and medical attention is always needed.

The solution to the staffing issues at nursing homes may not be easy. Nursing home administrators remark on the

difficulty of recruiting and retaining qualified staff, when they must compete with higher paying employers. This is especially true in higher cost of living areas such as the San Francisco Bay Area, where the tech industry has driven up costs for housing and goods. Data shows that a nurse assistant made an average of \$13.13 an hour in 2017. This is in stark contrast to the \$15.00



an hour a fast-food worker can make in the Bay Area. While the average rate for a nurse assistant in the Bay Area is likely higher than the national average of \$13.13, it is unlikely to be high enough to make recruitment and retention any better than other areas of the country.

It is very important for anyone who is looking to place a member of their family in a nursing home to look at the ratings provided by the government and private organizations for the facility, but be aware those ratings may not provide a complete picture. We recommend you visit any facility you are considering. Find out if the facility will let you drop in any time or if they only allow pre-arranged visits, and request to talk to families and residents already at the facility. Being informed and staying informed is the best way to make sure your family member receives the best care possible.



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Dear Clients and Other Friends,

It's so hard to believe summer is already over! I hope yours was fun. My Sierra Club service trip this year was in the Eagle Cap Wilderness in the Willowa Mountains in Oregon. We cleared several miles of trails and drained some boggy spots – all to help people stay on the existing trails and not cut new trails to avoid obstacles. It was hard work and lots of fun!

We've published 15 episodes of our podcast with more on the way. If you haven't heard any yet, check it out!

Best wishes,

A handwritten signature in black ink that reads 'Kirsten Howe'.

Kirsten Howe, Absolute Trust Counsel

PAST EVENTS

September 5, 2018

Amazing Care Network - Lunch n' Learn

ACN brings together services and resources to help preserve our independence and control as many aspects of our lives for as long as we can.

I was invited to be a co-presenter, along with a financial advisor, to answer questions from the group on estate planning and financial planning.