

CLIENT MEMORANDUM

The following are several tax and financial planning matters that we would like to bring to your attention this month.

Retirement Plan Beneficiary Designation Form

It is imperative that participants in retirement plans or individual retirement accounts (IRA's) designate a beneficiary for their interest in the plan. Participants that have a family trust should not designate the family trust as the primary beneficiary. Married participants should designate their spouse as primary and their issue as secondary beneficiaries by name. Unmarried participants should designate their issue as primary beneficiaries and other relatives and/or friends as secondary beneficiaries.

Please check your records to make certain that you have a valid beneficiary designation form for each retirement plan account. Most employers, brokerage firms, or trustees that maintain your account balance can supply a beneficiary designation form to you.

Estate Planning

When you check to make sure you have a beneficiary designation form, you should also make sure that your estate planning documents are current, and have been executed. This includes having current wills, family trust documents, durable power of attorney, and directives to physicians. **It is imperative that these documents be reviewed every four to five (4 to 5) years to make sure that they are current and take advantage of all tax planning opportunities.**

If you have a family trust, it is imperative that all assets be placed in the family trust's name, so that the trust is fully funded to avoid probate. However, there are situations where you may not want to include certain assets in a family trust. This should be discussed in further detail.

Mortgage Refinancing

Long term fixed mortgage rates have fallen close to the seven percent (7%) level. It may be a good time to consider refinancing your home and "locking in" a long term fixed rate loan. You may be able to save an additional quarter of a point, or more, by changing from a 30 year to 15 year fixed rate loan. This will increase your monthly payment by approximately 20 percent, but will save 15 years of payments. Keep in mind that if you are refinancing from the original loan, you could lose the protection of the loan being non-recourse (secured only by the property) to recourse (personal liability). Check with the lender or your attorney.

One of our clients, Jack Skene of JDT Financial has provided excellent service with very competitive rates for many of our clients. We highly recommend using him if you are interested in refinancing. His telephone number is (818) 889-0216.

If you would like us to review your estate documents, or meet with you to discuss your estate planning, please do not hesitate to contact us.

FISHMAN, BLOCK + COMPANY

BENEFICIARY DESIGNATION FORM

The following beneficiaries are hereby designated by the undersigned Participant to receive such benefits as may be due under the _____ on or following the death of such Participant:

	Name and Address
:	_____
Primary Beneficiary:	_____

Secondary Beneficiary:	_____

The primary beneficiary named above shall be the designated beneficiary referred to in the Plan to receive all amounts payable under such Plan if he or she is living at my death and should continue to live until all such amounts have been paid in full. If the primary beneficiary should predecease me or should die after payments have commenced to him or her but the full amount payable has not been paid, the secondary beneficiary named above shall be the designated beneficiary referred to in said Plan to receive any and all amounts due but unpaid thereunder. If more than one primary and/or secondary beneficiary is designated, their respective proportions shall be indicated above.

Date: _____
_____ (Participant)

Receipt acknowledged this _____
day of _____ 19 .

CONSENT OF SPOUSE

I hereby consent to the foregoing beneficiary designation (s) this _____
day of _____, 19 _____.

(Spouse of Participant)