



## Financial Advice By Bill Hammond

# Can You Share Your Assets With Family?

Thanksgiving is almost here. Ideally, this day should be about more than football and the imminent arrival of Black Friday mega-sales. After all, the spirit of the holiday invites us to be grateful for what we have and for the presence of our loved ones.

But it's important to look beyond just one day in November if you want your family to take part in your "abundance." If you want to ensure your financial resources eventually are shared in the way you envision, you will need to follow a detailed action plan, including the following steps:

- Identify your assets. If you haven't done so already, it's a good idea to take an inventory of all your financial assets – your retirement accounts (401(k) and IRA) and other investments, life insurance, real estate, collectibles and other items. Once you know exactly what you have, you can determine how you would like these assets distributed among your loved ones.

- Get professional help. To ensure your assets go to the right people, you will need to create some legal documents, such as a will and a living trust. The depth and complexity of these instruments will depend a great deal on your individual circumstances, but in any case, you certainly will need to consult with a legal professional because estate planning is not a "do-it-yourself" endeavor.

You may also need to work with a tax professional and your financial advisor, as taxes and investments are key components of the legacy you hope to leave.

- Protect your financial independence. If your own financial resources were to become endangered, you clearly would have less to share with your loved ones, and if your financial independence were jeopardized, the result might be even worse – your adult children

might be forced to use their own resources to help support you.

Consequently, you will need to protect yourself, and your financial assets, in several ways. For one thing, you may want to work with your legal professional to create a power of attorney, which would enable someone – possibly a grown child – to make financial decisions for you, should you become incapacitated.

Also, you may want to guard yourself against the devastating costs of long-term care, such as an extended nursing home stay. Medicare typically pays very little of these expenses, but a financial advisor may be able to suggest techniques or products that can help.

- Communicate your wishes. Once you have all your plans in place, you'll want to communicate them to your loved ones. By doing so, you'll be sparing your loved ones from unpleasant surprises when it's time to settle your estate. And, second, by making your plans and wishes known to your family well in advance of when any action needs to be taken, you'll prepare your loved ones for the roles you wish them to assume, such as taking on power of attorney, serving as executor of your estate, and so on.

And you'll also want to make sure your family is acquainted with the legal, tax and financial professionals you've chosen to help you with your estate plans.

Thanksgiving comes just once a year. Taking these steps can help ensure your family will share in your financial abundance as you intended.

*Bill Hammond has been a financial advisor with Edward Jones since 2009. He can be reached at his Carmel branch office, 208 Route 52, by calling 845-225-3410, or on the company website at [www.edwardjones.com](http://www.edwardjones.com).*

# 'Pawling's Got Talent' is Nov. 17

Pawling Public Radio/WPWL will once again host "Pawling's Got Talent," which will give area residents the opportunity to get together with friends, family and neighbors to enjoy the talents of local children and adults – and support Pawling Public Radio/WPWL.

The doors of the Pawling High School auditorium will open at 6 p.m. Friday, Nov. 17 for general seating. The junior competition, which is for students in kindergarten through grade eight, will start at 6:30 p.m. After an intermission, during which refreshments will be sold, the entertainment continues with the senior competition, featuring high school students as well as adults from the community.

There will be singers, dancers, musicians, and a comedian who will be competing for cash prizes, trophies and, of course, bragging rights.

Master of Ceremonies Jeff Arnold will once again introduce

acts and entertain the audience, and Grammy Award-winning rhythm and blues artist and Pawling resident Aaron Neville will again join the panel of judges.

Competing in the junior division are Noelle Vitro and Emma Donovan, Klara Dziurdzinski, Ayah Elidrissi-Elamrani, Raleigh Feery, Samantha Ferraiola, Isabella and Charlotte Genesi, Veronica Webber, Sofia Collins and Ellie Grahn, TJ Marrow, Sebastian Ore, and Autumn Tompkins and Anise Andresen.

Competing in the senior division are Veronica Buccci, Danielle Chu, John Comerford, Alyssa Harris, Angela Hill, Keegan Lewick, Jim Lowe, Kayla Nappi, Danielle Noonan, Samantha Saunders and Dawn O'Green, Gianna Torres and Mariah Warren.

Tickets are \$7 per person and will be available in advance at The Annex Florist in the Village of Pawling, as well as at the door.

# Health Dept. Holds Recycling Contest

Plastic film is everywhere, dry cleaning bags and store carry-out sacks are made of it, paper towels and beverage cases are shrink-wrapped in it, newspapers are delivered curbside in it, and – unfortunately – most is not recycled.

The Putnam County Department of Health is trying to change that.

Nov. 15 is America Recycles Day, and building on the success of last year's "Caught-in-the-Act" contest, the department is expanding it to three days in the same week.

On Tuesday, Thursday and Friday, Nov. 14, 16 and 17, from noon to 2 p.m. each day, the recycling coordinator from the health department will be looking for residents who recycle and rewarding them with a free reusable shopping bag, and social media recognition for their efforts.

Tuesday's event will take place in Cold Spring at Foodtown, 49 Chestnut St. and Route 9D. The remaining two events will take place at Acme Markets, 149 Route 6, Mahopac (Thursday), and Acme Markets in Brewster, at 1511 Route 22 (Friday).

"Many people don't know you can recycle these plastic film items because curbside recycling does not include them," said County Executive MaryEllen Odell. "Instead, they must be brought to a drop-off location in many of the larger stores we shop in every day. It's the right thing to do – for yourself, your family and for your community."

The health department works with stores in the county that are



Recycling Coordinator Vicki DiLorenzo explains how common plastic film is, and the importance of properly recycling it, to Putnam County residents.

required by law to accept plastic film. All large retail stores, or chains with more than five smaller stores, must participate. Currently, there are 24 drop-off locations in

Putnam County, including Home Depot, Acme and Kohl's in Brewster; and at Foodtown in Cold Spring. A complete list is posted on the health department website.

## SPAIN & SPAIN PC ATTORNEYS AT LAW

### PERSONAL INJURY/ACCIDENT

(No Fees Unless Recovery)

WILLIAM D. SPAIN, JR.  
C. COMPTON SPAIN  
BONNIE N. FEINZIG  
ROSE S. DeBELLIS

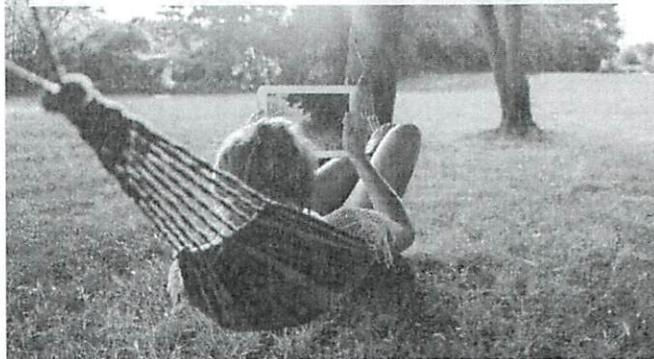


671 RT. 6 MAHOPAC  
1-845-628-5900

FREE Consultation/30 Yrs. Exp

## Dreaming Up the Ideal Retirement Is Your Job. Helping You Get There Is Ours.

To learn more about why Edward Jones makes sense for you, call or visit a financial advisor today.



**Bill Hammond, AAMS®**  
Financial Advisor

208 Route 52  
Carmel, NY 10512  
845-225-5410

[www.edwardjones.com](http://www.edwardjones.com)  
Member SIPC

**Edward Jones**  
MAKING SENSE OF INVESTING