




Protecting Yourself and Your Loved Ones

The Reasons We Are Here


- Learn the basics of estate planning
- Review the financial risks that affect our lives
- Discuss ways to manage those risks
- Create an easy-to-follow action plan
 - Customized to meet your insurance planning needs

The icon depicts a person standing at a podium, pointing towards a screen, with three audience members seated in front of them.

The MyFRS logo is located in the bottom left corner of the slide, with the number "1" below it.



Tools and Resources





MyFRS.com


MyFRS
Financial
Guidance Line

Employee
workshops

Print and e-mail
communications





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Workshop Survey

- Text “FRS survey” now to 313131
 - You will receive a text with a link to the survey
- Alternatively, after the workshop you may go directly to:
 - www.surveymonkey.com/r/FRSWorkshop

*Thank you for providing feedback
to help ensure we are meeting your needs*



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Personal Action Plan

Action Steps	Done

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See Appendix H for your own Personal Action Plan

How Much Do I Know About Estate Planning?

<i>True</i>	<i>False</i>	
	P	Estate planning is only important for wealthy people
	P	Estate planning is only for people who are old
	P	Joint ownership of property makes having a will unimportant
	P	Spouses automatically inherit everything

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What is an “Estate”

An estate consists of everything you own, as well as any money or assets in your name

Do you have

- A home?
- A retirement plan...in addition to FRS?
- A 403(b) or 457 account?
- Life insurance?

*If the answer is “yes” to any of the above -
you have an estate*

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What Can Estate Planning Do For Me?

- Distribute property according to my wishes
- Take care of survivors’ needs
- Specify my wishes for medical treatment and handling of personal affairs
- Understand estate tax exposure and manage gifting to loved ones



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Estate Planning Begins With a Will

What does a will do

- A will makes your wishes “legal” and helps your heirs handle your estate during a difficult time

With a will you can

- Document who will receive your property when you die
- Name guardians for your child(ren) should both you and your spouse die
- Appoint a personal representative



How Property is Transferred

Type of Property	Transferred by:
Individually owned	Will
Jointly owned with spouse	Ownership
Jointly owned non-spouse	Ownership
Tenancy in Common	Will
Retirement plans, IRAs	Beneficiary
Life insurance	Beneficiary
Trusts	Beneficiary

“By Will” = Passes through Probate

What is Probate?

- Processing of your will by a special court
- Court names personal representative if no will
- Supervises distribution of assets, payment of debts, handling of personal affairs



Naming Guardians

There are two types of guardians

- Day-to-day child care
- Financial well-being



You may wish to assign both responsibilities to a single guardian or nominate two separate individuals

If you don't have a will yet, put it in writing!

Who is a Personal Representative?

The personal representative or “executor” is the individual you appoint through your will that:

- Carries out all of the wishes stated in your will
- Files papers in court and with tax authorities
- Gets copies of the death certificate
- Prepares a listing of the estate’s assets
- Pays debts and taxes
- Notifies insurance companies and banks



Complete the Vital Records Organizer in Appendix E to assist your executor in locating your estate information and executing your estate

Who Should Be My Personal Representative?

- Someone you trust
- Organized and dependable
- Financial and administrative aptitude





After My Will is Prepared

- Pick a safe place to keep your will
 - Don't keep your will in your own safe deposit box. Usually, state law requires that safe deposit boxes be sealed when the renter dies.
 - Consider using your spouse's safe deposit box in a "cross-box arrangement" OR in the safe deposit box of your executor.
- Make copies of your will
 - Place a copy of your will in your home, office, or in your own safe deposit box.
- Create a document locator



Reviewing My Will

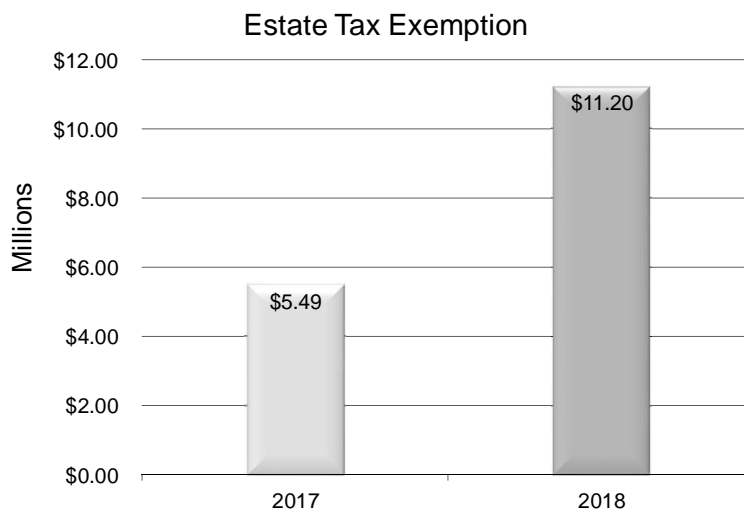
- Set a date for review
 - You should review your will at least once every three years OR in the case of
 - Marriage/divorce
 - Birth/death
(*spouse, beneficiary, executor, etc.*)
 - Relocation
(*change in state of residency*)
 - Law change

What Role Do Other Documents Play?

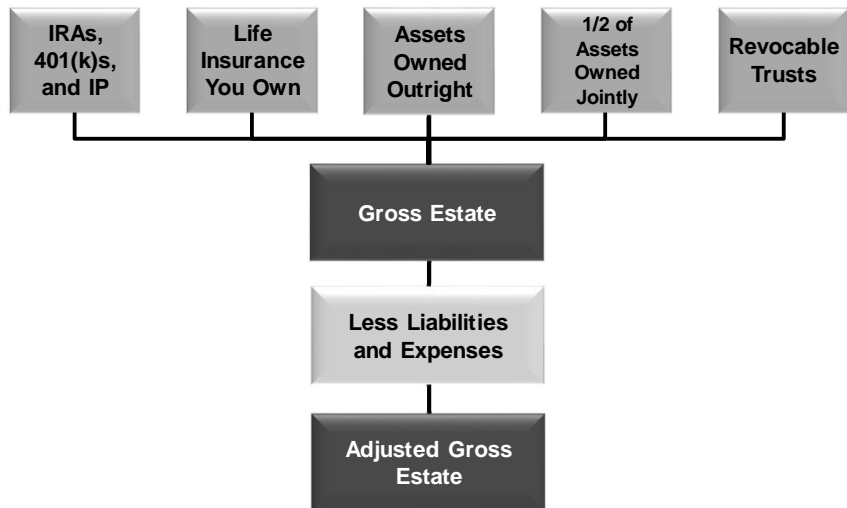
- **Durable Power of Attorney** - grants another the power to act on your behalf regarding non-health related matters even if you become incapacitated
- **Living Will** - states your wishes as to health care that should or should not be provided
- **Health Care Surrogate Designation** - provides another with authority to make health care decisions on your behalf

The effects and availability vary under state law

Will I Owe Federal Estate Tax?



What Is Included In My Estate?



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How is My Estate Calculated?

	<i>Tom</i>	<i>Gail</i>	<i>Joint</i>	<i>Total</i>
Retirement Acct	\$120,000	–	–	\$120,000
IRA's	\$7,000	\$41,000	–	\$48,000
Mutual Funds	\$11,000	\$11,000	(\$22,000)	\$22,000
House (Net)	\$25,000	\$25,000	(\$50,000)	\$50,000
Life Insurance	\$100,000	\$75,000	–	\$175,000
Total Assets	\$263,000	\$152,000	-	\$415,000



See Appendix D to calculate the size of your estate

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Gifting to Loved Ones - 2018

- Can currently give up to \$15,000 per year per recipient without paying gift tax
- Married people can currently give up to \$30,000 by gift-splitting
- Your “unified credit” currently pays tax on gifts over \$15,000, up to \$11,200,000



Caution: Before making a gift (even to your children), be certain you and your spouse will not need the money

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Finding the Right Lawyer

- Seek a lawyer specializing in estates
- Should act as a legal counselor and educator
- Consider the fees based upon your needs
- Visit AmericanBar.org to search and screen lawyers
- Can they communicate on your level?



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Insurance Planning

How Do You Protect Your Assets and Income?

- Disability insurance
- Property insurance
- Medical insurance and Medicare
- Long-term care insurance
- Life insurance



See Appendix B to know which questions you should ask a potential insurance agent




Disability Insurance – Why Be Concerned?

- Disability insurance provides protection against your most valuable asset; your ability to earn income
- Over 25% of twenty year-olds will become disabled before the age 67*
- The average disability lasts around 35 months**

Sources: *Social Security Administration, 2017
**Council for Disability Awareness, 2016

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Disability Insurance – How Much Coverage?

- Determine need
- Considerations
 - Partial salary replacement
 - Unpredictable expenses in the event of disability

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Disability Insurance – Insurance Policy Considerations

- Benefit amount
- Waiting period
- Definition of disability
- Social Security offset provisions
- How premiums paid affects taxability of benefits

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Property Insurance – Overview

- Auto
- Home owners
- Flood/Hurricane
- Excess liability/Umbrella



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Medical Insurance – Considerations

- Monthly premium
- Out-of-pocket maximums
- Deductible/Co-insurance
- Coverage/exclusions
- Lifetime limits



Medicare – Eligibility

- Age 65 and older
- Disabled
- Spousal Eligibility
 - Spouse can qualify at 65 based on your work record, even if you have not reached age 65



Medicare – What Should You Know?

Medicare Part A	<ul style="list-style-type: none">• Hospital Coverage• Automatically enrolled at age 65 if collecting Social Security• No out-of-pocket cost
Medicare Part B	<ul style="list-style-type: none">• Doctor coverage• Automatically enrolled if enrolled for Part A and don't decline• 2018 premium is \$134 per person per month for new enrollees (may be higher depending on AGI and whether premiums are withheld from Social Security)
Medicare Advantage Part C	<ul style="list-style-type: none">• Part of Balanced Budget Act of 1997• Brings managed care to Medicare system• Options include HMOs, POS plans, PPOs and PSOs• Medicare+Choice health plan options vary depending on where you live
Medicare Part D	<ul style="list-style-type: none">• Prescription drug benefit to help pay for some or all drug costs• Must enroll to receive Medicare prescription drug plan• Monthly premiums, co-payments for each medication, deductibles and co-insurance apply

Medicare – Medigap

- Supplemental medical insurance
- Sold by private insurance companies
- Designed to fill the gaps between Medicare benefits and any other coverage you may have

Long-Term Care (LTC) – What is it?

- Custodial
 - Daily non-medical living requirements
- Intermediate nursing care
 - Care may not be daily, but under a doctor's supervision
- Skilled nursing care
 - Care on a daily basis under a doctor's supervision



Long-Term Care – Paying the Cost

- Medicare
- Medicare supplement plan
 - Limited skilled nursing
- LTC insurance
- You
- Medicaid



Long-Term Care – Insurance Policy Considerations

- Cost of insurance
- When benefits begin/How long they last?
- Inflationary increases
- Type of care provided
 - Skilled nursing care
 - Custodial care
 - Intermediate nursing care

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Long-Term Care – Additional Insurance Policy Considerations

- Is hospitalization required?
- Waiver of premium
- Guaranteed renewable
- Mental disorders covered
- Nervous system disorders covered



Call the MyFRS Financial Guidance Line to learn more about long-term health care needs

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Life Insurance – What Are Your Goals?

- Pay for funeral expenses?
- Pay off mortgage?
- Pre-fund college education?
- Pre-fund future wedding?
- Establish emergency fund?
- Maintain standard of living?



Life Insurance – How Much Will Your Survivor's Need?

Estate Taxes and Costs
Pre-fund Education
Pay Off Debts
Other



Living Expenses
of Survivors

Expenses At Death

Ongoing Expenses



See Appendix C and D to estimate the survivor's ongoing expenses and liabilities

Life Insurance – What Will Your Survivors Have?

- Survivor's annual earnings
- Pension benefits
- Social Security
- Savings and investments
- Life insurance
- Other sources



See Appendix E to help organize your vital records

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FRS Pension Plan Benefit Payment Options

All options are lifetime monthly payments*:

Option 1: Single life annuity

Option 2: Reduced lifetime annuity to retiree with 10-year payout guarantee

Option 3: Reduced joint and survivor annuity

Option 4: Reduced annuity with 2/3rd survivor annuity

*Beneficiaries of non-vested pension members are eligible for a refund of employee-paid contributions, or may be eligible to purchase enough service to vest if the member was within one year of vesting.

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FRS Investment Plan Benefit Payment Options

You may receive distribution of your vested benefit in the following forms of payment:

- Lump-sum distribution
- Distributions on demand or by any schedule
- Guaranteed annuity payments for life, including survivor options and 3% annual benefit increase
- Any combination of the above distribution options
- Rollover to an IRA or another tax-deferred plan



In the Line-of-Duty Survivor Benefits

Pension Plan

- Spouse receives 50% of member's monthly salary for life
- Upon spouse death, member's child receives benefit until age 18 or is married, if earlier

Investment Plan

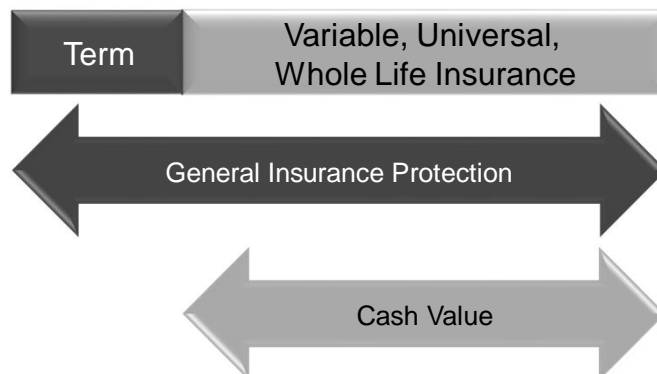
- 100% of vested account balance is available to beneficiary at time of death

Social Security

What benefits are payable to the survivors of a deceased *insured* worker?

- Spouse (or divorced spouse) caring for child benefit
 - Child under age 16 or disabled before age 22
- Child's benefit
 - Under age 18, over age 18 and disabled before age 22, or under age 19 and in high school
- Spouse (or divorced spouse) at age 60 benefit
- Disabled widower's benefit
- Parent's benefit
- Lump-sum death payment

Life Insurance – What Type(s) of Life Insurance Do You Need?



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Workshop Survey


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to help ensure we are meeting your needs*







Tools and Resources




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Guidance Line




Employee
workshops




Print and e-mail
communications


Next Steps: Personal Action Plan



Action Steps	Done



Questions and Answers



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MyFRS
Florida Retirement System

**Protecting Yourself and
Your Loved Ones**



Protecting Yourself and Your Loved Ones Workshop

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A. FOR INFORMATIONAL PURPOSES ONLY

DISCLOSURE STATEMENT

Ernst & Young LLP
Ernst & Young Investment Advisers LLP
Employee Financial Services

11/10/17

Please note that this disclosure statement provides a summary of the investment advisory services provided by Ernst & Young LLP. Please note that a full copy of ADV Part 2A can be located at this link www.adviserinfo.sec.gov/IAPD/Content/Search/iapd_Search.aspx¹

Ernst & Young LLP (“EY”), under the supervision of Ernst & Young Investment Advisers LLP (“EYIA”), provides Employee Financial Services (“EFS”), including investment education and counseling services to employees, members of associations, unions or other large groups (“Participants”) pursuant to engagements by corporate employers, pension plan trustees, or other entities formed for the benefit of such Participants (“Sponsors”). Such services are provided through EFS, a functional specialty within the firm’s Tax Department. EYIA is registered with the Securities and Exchange Commission as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”) and maintains its main office at 200 Plaza Drive, Suite 2222, Secaucus, NJ 07094 (telephone: 800-273-0588).

Employee Financial Services (“EFS”)

EY’s services to Participants are rendered to such persons in a manner determined by their Sponsors. EY services to Participants may include some or all of the following:

1. Enabling Participants to access a toll-free “*EY Financial Planner Line*®”, staffed by EY planners or consultants, for assistance with personal financial planning matters.
2. Designing or presenting workshops for Participants concerning the financial planning process and alternatives available under the Sponsor’s benefit plans.
3. Providing access to a financial planning website (“*EY Financial Planning Center*®”) for use by Participants.
4. Providing various personal finance and tax-related publications, in print form or by audio or other visual means.
5. Making available to Participants and survivors of Participants, financial education and counseling assistance with respect to retirement plan distributions; company benefit and compensation plans; estate settlements and planning; life insurance policies; and other related issues.
6. Providing in-person personal financial advisory services to Participants pursuant to an engagement by a Sponsor.

As part of the personal financial advisory services, both in-person and via the EY Financial Planner Line®, EY may prepare personal asset allocation targets (based on modern portfolio theory and using EY’s own or other approved financial planning tools) for such Participants after obtaining and evaluating information concerning their individual circumstances provided by each Participant in response to an EY

¹ From this webpage follow these steps to view the most current Form ADV: a) select Firm, b) enter CRD #110921, c) click Investment Adviser Firm, d) click SEC, e) Brochure link is on the left under Part 2.

questionnaire. Participant specific advice (i.e., personal asset allocation targets) will generally be confirmed in writing.

EY does not recommend, and should not be deemed to have recommended, any particular investment as an appropriate investment for the Participants and discussions of various investments should not be construed as such a recommendation.

EY's advisory services also may be offered by a Sponsor to Participants in tandem with the personal advisory services of another registered investment adviser designated by the Sponsor that is not affiliated with EY ("Other Adviser"). In some EFS engagements, the Sponsor contemplates that EY will refer individual Participants to the Other Adviser for specific recommendations and/or implementation of the Participant's investment decisions. Such referrals by EY do not constitute a recommendation of the Other Adviser by EY to Participants, and, in such cases, EY does not perform any quantitative or qualitative screening procedures with respect to the Other Adviser.

EY, in certain circumstances, is contracted solely to help train employees of financial institutions seeking to offer financial and tax planning services to clients. Such services do not involve EY providing advice directly to the clients of such financial institutions, but rather entails training a financial institution's counselors on financial and tax planning topics and such other support as is mutually agreed upon by EY and the financial institution.

All Selections and Investments Are Made Solely by the Participating Employee

EY's investment education and counseling does not include recommendations concerning the purchase or sale of particular investments or particular industry sectors. EY may provide counseling on the purchase or sale in the context of providing tax, compensation and benefits, or estate planning services, but that counseling does not reflect a view as to the intrinsic merits of the investment. All decisions to invest in or dispose of particular investments are made solely by the participating Participant in the exercise of his or her own discretion.

Fees

Fees for EFS Services generally are negotiated between EY and the Sponsors of such groups on a case-by-case basis. They usually are based upon (i) a "per capita" eligible employee or member amount, (ii) a "usage by Participants" amount, (iii) the volume of calls by Participants to the *EY Financial Planner Line*®, (iv) the number of workshops designed and presented by EY, or (v) other negotiated factors. EY's fees in such engagements may be paid wholly or partially either by the Sponsor or by Participants, whose payments for services received (if any) may be collected by the Sponsor through payroll deductions and remitted to EY. Participants also may incur expenses for fees to any other investment adviser they may consult and will be responsible for transaction charges imposed by broker-dealers through or with whom they effect transactions for their accounts. Generally EY's contracts with Sponsors for services to Participants are terminable by either party in accordance with a specified notice period. In addition, Participants receiving advisory services by EY (including a Participant who pays in whole or in part for the services rendered to such Participant) may terminate participation at any time. If such a contract or participation is terminated at a time other than the end of the quarter, a pro rata portion of any quarterly or other fee paid in advance is refunded.

Investment Advisers

All personal investment advice, and most impersonal investment advice, typically is given only by EY Financial Planners. Financial Planners are persons who spend all or substantial portions of their time on financial planning. Typically, all of these professionals have at least a degree from a four-year college or university and must meet such other standards as EYIA may establish from time to time. Those standards may include participation in continuing education programs each year and maintaining what EY regards as significant involvement in financial counseling engagements. Moreover, financial planners must satisfy applicable State investment adviser representative registration requirements or pass the Series 65 Uniform Investment Adviser Exam of the Financial Industry Regulatory Authority ("FINRA"). In some instances, EY may retain consultants to assist in providing workshops and staffing the *EY Financial Planner*

Line®. Generally, consultants are subject to the same requirements as EY Financial Planners. However, consultants are not subject to the same public accounting independence requirements as EY Financial Planners and their continuing education programs differ in some respects.

Monitoring, Reviews and Reports

In the case of EFS engagements that extend beyond one year and involve the provision of personal advisory services to Participants, Participants are asked questions concerning any changes in their relevant individual circumstances. EY will take into account the changed circumstances of any Participant of which it has notice in the event that Participant seeks additional personal advisory services from EY.

Miscellaneous

Clients and prospective clients of EY also should be aware of the following additional information concerning EY and EYIA:

Custody of Securities or Funds. EY does not manage participant accounts on a discretionary basis and does not take custody of participant securities or participant funds.

Other Financial Industry Activities. As noted above, EYIA is responsible for supervising the investment advisory services provided by EY. EY and Ernst & Young (U.S.) are general partners of EYIA. In consideration of EYIA's supervising the rendering of investment planning services provided by EY, EY provides EYIA with office and filing space, staff and other assistance. All of EYIA's time is spent supervising the compliance and operations of the investment planning services provided by EY.

Other Business Activities. EY is a public accounting firm which spends substantially all of its time providing accounting, audit, tax, and business advisory services.

Education and Business Background. Below are the backgrounds and five year business histories of each EYIA Advisory Board member: (1) Name, (2) year of birth, (3) education and (4) business background for preceding five years of EYIA Advisory Board members:

1. Christopher Williams - Chair
2. 1970
3. B.A. Political Science, Union College, Schenectady, NY; JD, Albany Law School, Albany, NY
4. 1998 to date, Ernst & Young, LLP

1. Glenn H. Hascher
2. 1961
3. B.S., Economics, Rutgers University, New Brunswick, NJ
4. November 1988 to date, Ernst & Young LL

1. Robert J. Porter
2. 1964
3. B.S., Siena College, Loudonville, NY
4. 1998 to date, Ernst & Young LLP

1. Greg Rosica
2. 1964
3. B.S., Accounting with Honors, M.S., Accounting, University of Florida, Gainesville, FL
4. 2002 to date, Ernst & Young LLP

1. Leigh S. Miller
2. 1964
3. B.A. in Economics and Accounting, Rutgers College; MBA in Finance, New York University
4. 1986 to date, Ernst & Young LLP

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B. QUESTIONS TO ASK A POTENTIAL INSURANCE AGENT

1) Are you a full-time insurance agent? Generally, you will want to work with a full-time agent who will know about all the available products and be easy to reach when you have questions.

2) How long have you been in the insurance business? Many financial advisors feel that at least three years in the insurance industry is important. An experienced agent is more likely to be around in the future than someone just starting out and may be more familiar with the different policies available for your needs.

3) Do you have a college degree? In what area? What is your background? Most people feel comfortable with an agent who is more than just a salesperson. Although a college degree is not necessary, you may find that someone with a degree is better-versed in the industry.

4) What professional designations do you have? Generally, financial professionals who have obtained professional designations within their field will be more knowledgeable and more likely to be in the insurance business for a longer period of time.

CLU is a Certified Life Underwriter. This designation is sponsored by the American College in Bryn Mawr, PA. An agent must complete and pass 10 courses related to the insurance industry in order to hold this designation.

A ChFC (Chartered Financial Consultant) is a designation also sponsored by the American College. This designation requires passing 10 classes. It focuses a little more on investments and financial planning and is less insurance-oriented than the CLU designation.

A CFP is a Certified Financial Planner. To receive this designation, a person must complete seven courses and a comprehensive financial exam, and must have at least two years' related work experience.

The areas of focus include insurance, investments, taxes, and financial planning.

5) Are there currently any complaints against you? You want to be dealing with someone you can trust. The best way to find out if your agent has any complaints against him or her is to contact your state's insurance department.

6) What companies do you represent? You want to know where your agent's loyalty lies. You also want to be sure your agent is not going to provide you with quotes from only one company. No one company will have the best policy for every circumstance.

7) Which do you sell more of: term, universal, or whole life insurance? Generally, the types of products the agent most often sells may give you an indication of his or her philosophy. You want your agent to recommend the product that will best fulfill your needs, not the product he or she prefers to sell.

8) Can I speak with a few of your clients who are or were in situations similar to mine? References are important! Most financial advisors feel that one of the best methods of judging an agent's effectiveness is speaking with present clients. Ask the agent to allow you to speak with clients in situations similar to yours.

9) At how many companies will you shop for my insurance? Generally, the more companies the agent is willing to get quotes from, the more options you will have when choosing a policy.

10) How often do you sit with clients to review their programs? Most financial advisors feel that you should review your financial plans at least annually. You probably want an agent who will be calling every so often to remind you of the need to review, and to help keep you on track.

A CLU and ChFC can be found in your area by visiting <http://www.designationcheck.com/>.
A CFP can be found in your area by visiting <http://www.cfp.net/utility/find-a-cfp-professional>.

C. CASH FLOW WORKSHEET

	Monthly		Annually
<u>Income</u>			
Salary	\$		\$
Bonuses			
Dividends			
Capital gains			
Interest			
Net rents and royalties			
Self-employment income			
Social Security			
Distributions from trusts or partnership			
Pension income			
Other income _____			
Total cash available (A)	\$	(A)	\$

	Monthly		Annually
Expenditures			
Home mortgage (or apartment rent)	\$		\$
Utilities			
Gas/oil			
Electricity			
Water			
Sewer			
Home maintenance			
Property taxes			
Car payments			
Car/commuting expenses			
Maintenance and repairs			
Gas			
Commuting fees/tolls			
Credit card/loan payments			
Insurance premiums			
Life			
Health			
Disability			
Car			
Home			
Liability			
Other			
Income taxes			
Employment taxes (Social Security & Medicare)			
Clothing			
Child care			
Food			
Medical expenses			
Education			
Vacations			
Entertainment			
Alimony			
Charitable contributions			
Gifts			
Personal items			
Savings/investments			
Company savings plans			
Emergency fund			
Investment fund			
Other payments _____			
Total cash expenditures	\$	(B)	\$
Net cash inflow/(outflow)	\$	(A-B)	\$

D. NET WORTH STATEMENT

As of _____

What You Own (Assets)

What You Owe (Liabilities)

<p><u>Cash and Equivalents</u></p> <p>Checking account \$ _____</p> <p>Savings account _____</p> <p>Money market _____</p> <p>Certificates of Deposit (CDs) _____</p> <p>Other _____</p> <p><u>Investments</u></p> <p>Government issues (e.g., bonds, notes, and Treasury bills) _____</p> <p>Corporate & Municipal bonds _____</p> <p>Stocks _____</p> <p>Mutual funds _____</p> <p>Investment real estate _____</p> <p>Life insurance cash value _____</p> <p>Other _____</p> <p><u>Retirement Assets</u></p> <p>IRAs _____</p> <p>Annuities _____</p> <p>Deferred Compensation _____</p> <p>Vested profit sharing/ savings plan balances _____</p> <p>Vested pension benefit _____</p> <p>Other _____</p> <p><u>Personal Assets</u></p> <p>Primary residence _____</p> <p>Second residence (summer home) _____</p> <p>Automobile 1 _____</p> <p>Automobile 2 _____</p> <p>Household furnishings _____</p> <p>Collectibles _____</p> <p>Jewelry/Antiques _____</p> <p>Other _____</p> <p><u>Additional Assets</u></p> <p>Other _____</p> <p>Total Assets \$ _____ (A)</p>	<p><u>Housing Debt</u></p> <p>Mortgage loan balance (primary) \$ _____</p> <p>Mortgage loan balance (secondary) _____</p> <p>Home equity loan balance _____</p> <p>Property taxes _____</p> <p>Maintenance loan (other than through home equity loan, e.g., for roofing, major repairs) _____</p> <p>Other _____</p> <p><u>Loans</u></p> <p>Automobile 1 _____</p> <p>Automobile 2 _____</p> <p>Other auto debt _____</p> <p>Education loans _____</p> <p>Other _____</p> <p><u>Installment Debt</u></p> <p>Department store 1 debt _____</p> <p>Department store 2 debt _____</p> <p>Gas credit card debt _____</p> <p>National credit card 1 debt _____</p> <p>National credit card 2 debt _____</p> <p>National credit card 3 debt _____</p> <p>Other _____</p> <p><u>Additional Debt</u></p> <p>Other _____</p> <p>Other _____</p> <p>Total Liabilities \$ _____ (B)</p>																									
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 40%;">Your Total Assets</td> <td style="width: 10%; text-align: center;">(A)</td> <td style="width: 10%;"></td> <td style="width: 10%; text-align: center;">\$</td> <td style="width: 10%; border: 1px solid black; text-align: center;"> </td> </tr> <tr> <td colspan="5"><i>minus (-)</i></td> </tr> <tr> <td>Your Total Liabilities</td> <td style="text-align: center;">(B)</td> <td></td> <td style="text-align: center;">\$</td> <td style="border: 1px solid black; text-align: center;"> </td> </tr> <tr> <td colspan="5"><i>equals (=)</i></td> </tr> <tr> <td>YOUR NET WORTH</td> <td style="text-align: center;">(A-B)</td> <td></td> <td style="text-align: center;">\$</td> <td style="border: 1px solid black; text-align: center;"> </td> </tr> </table>		Your Total Assets	(A)		\$		<i>minus (-)</i>					Your Total Liabilities	(B)		\$		<i>equals (=)</i>					YOUR NET WORTH	(A-B)		\$	
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E. LETTER OF INSTRUCTION

To make your executor's job easier and to help speed up the distribution of your estate, draft a list telling your executor where to obtain all of the necessary information about every element of your estate. This document is sometimes referred to as a letter of instruction. It will be extremely helpful, especially if your executor is someone close to you.

The letter of instruction would typically include such information as:

- q The location of your will
- q Funeral Instructions
- q The names, addresses and phone numbers of all people who should be notified, and their relationship to you
- q The location of all legal documents, such as Social Security and Medicare Cards, title papers to autos, deeds to real property, marriage papers, armed forces discharge papers, or birth certificates
- q All employee benefit papers and the location of any descriptive materials
- q The location of all insurance policies, including the name of the company, policy number, beneficiary, and amount of coverage. This should be provided for life, casualty, homeowner, or any other insurance policies you own or on which you have been paying premiums
- q The name of the bank and the account number of all savings and checking accounts in your name; also the location of all checkbooks, passbooks, and certificates of deposit
- q All U.S. Savings Bonds and the names in which they are registered, their serial numbers, and denominations
- q All stocks and bonds, their locations and the names, addresses, and phone numbers of brokers who handled them
- q The name, address and phone number of any financial professionals with whom you have worked
- q Location of any safe deposit boxes, the names in which they are registered, and location of keys
- q Location of recent Federal and State income tax returns
- q Location of particular personal possessions
- q Anything else your executor should know about quickly, and which might not be clear in the will

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F. MYFRS FINANCIAL GUIDANCE LINE APPOINTMENT

There are two ways of setting an appointment to speak with a financial planner at the MyFRS Financial Guidance Line. Please use the method below which is most convenient for you.

Text “Callback FRS” to 313131

After sending a text, you will receive a reply asking you to provide your first and last name. Upon receipt of this information, a representative from the MyFRS Financial Guidance Line will call you within 3 business days to schedule an appointment with a financial planner at a time and date convenient for you.

Call the MyFRS Financial Guidance Line – 1 866 446 9377 (option 1)

Start planning your finances by directly calling the MyFRS Financial Guidance Line - scan this QR Code with your mobile phone to call now and/or save this number for future use. Select “option 1” from the phone menu to speak with a representative.



You may schedule an appointment at a time and date that is convenient for you, or if you'd like to begin planning immediately, you may hold an introductory call if a planner is available when you call. Our lines are open Monday-Friday, 9 a.m. – 8 p.m. Eastern Time.

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G. WORKSHOP SURVEY

There are two ways of providing feedback on this workshop. Please use the method below which is most convenient for you. There are 12 questions which should take approximately 5 minutes to complete.

Text “FRS survey” to 313131

After sending a text, you will receive a reply with a link to the survey.

Go directly to the survey – www.surveymonkey.com/r/FRSWorkshop

Type the web address into your browser or scan this QR Code with your mobile phone to go directly to the survey.



Thank you for providing feedback to help ensure we are meeting your needs!

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H. PERSONAL ACTION PLAN

<u>Action Step</u>	<u>When</u>	<u>Done</u>
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