

*Law Office of*  
**Sativa Boatman-Sloan, LLC**  
 & **417 ELDER LAW**

# NEWSLETTER



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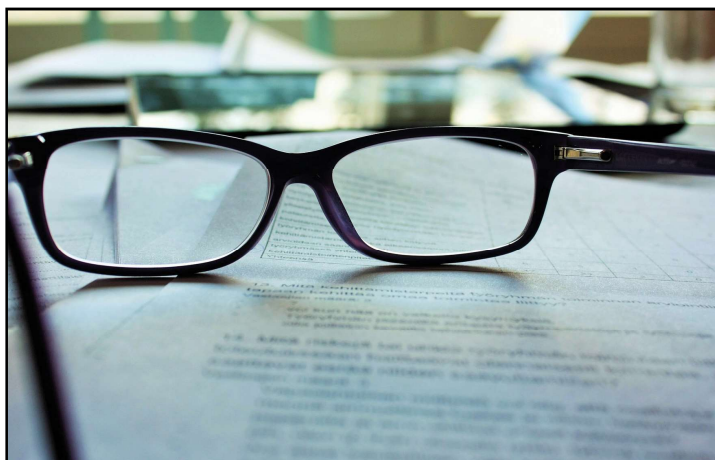
Jan-Mar 2018

## How Often Should I Review My Estate Plan?

**A**lthough there is no set time to review your estate plan, the new year is a good opportunity to reflect on any significant changes in your life during the past year to determine if your plan still meets all your goals.

Time has a way of passing quickly, and it is easy to put your plan in a safety deposit box and forget it. After all, the hard work has been done. Now you can relax and have peace of mind that your family is taken care of.

Although the hard part is over in setting up your plan, it's a mistake to file it away and forget about it. Your estate plan captures your life at a moment in time and applies the best information you have at that time. Even though your plan is drafted to be useful and relevant for many years, there will be changes in your family, as well as changes in estate and tax laws which may lead to adjustments needed in your estate plan.



A quick review each year is a good idea to address any changes in your life. Then a thorough review is recommended every five (5) years. Also, a review is appropriate when a major life event occurs.

For example, these major events should trigger a review of your estate plan:

- Your marital status changes
- You add to your family through birth, adoption, or marriage (stepchildren)
- Your spouse or family member has died, has become ill or is incapacitated
- You receive a sizable inheritance or gift
- You anticipate financial difficulty in the future
- Your health deteriorates
- You move to another state or country
- You are retiring
- Your executor or trustee becomes ill or dies
- Your executor or trustee no longer wishes to serve in this capacity

Remember, an estate plan, including your trust, will, powers of attorney and personal directives, should be reviewed periodically to make sure they are up to date and fulfill your needs. Not all life changes mean your documents need to be amended, but if they do, we can help you through the process.

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The choice of a lawyer is an important decision and should not be based solely upon advertisements.

## THERE ARE HIDDEN RISKS WITH HEARING LOSS



Joe Wilson, B.S., H.I.S.

It is not unusual for people to put off the purchase of hearing devices for several years. Aside from the expense, there is an emotional component to needing help with hearing that we do not see with the need for glasses, for example. Putting those feelings aside, there are legitimate medical reasons to seek treatment when you become aware that you might have difficulty hearing.

In only the last 5-10 years, several important studies have surfaced linking hearing loss to disabling conditions including cognitive decline, Alzheimer's disease, diabetes, falls among the elderly, ischemic heart disease, clinical depression, and much more.

Did you know:

- Untreated hearing loss accelerates cognitive decline in adults between the ages of 75-84 by 30-40%?
- According to a study at Johns Hopkins Hospital, people with a mild loss are twice as likely to develop dementia as their peers with

normal hearing. People with a severe loss are five times more likely to develop dementia.

- A recent study in France indicated that wearing hearing devices can help prevent cognitive decline.
- People with hearing loss are at an increased risk of falls and problems walking.

One of the surprising things about hearing loss is how deceptive it can be. Patients with a sloping high frequency hearing loss can hear thunder from many miles away. They can hear a big truck outside the house, they can hear men without any problems, and they think they're fine. But put them in a noisy environment, somewhere with background noise, and it's a completely different story.

If you know or love someone who struggles to hear and they are stubbornly refusing to seek treatment, encourage them to at least find out where they stand. There may be more at stake than just their ability to carry on a conversation.

## Heart Disease Doesn't Care What You Wear



Almost eight times more women die of heart disease than breast cancer. Heart disease accounts for one in every four female deaths. According to the CDC, it remains the leading cause of death for women in the US.

Friday, February 2, is National Wear Red Day, and the red dress serves as a "red alert," a reminder that heart disease doesn't care what you wear.

Several medical conditions and lifestyle choices increase your risk of heart disease, like diabetes, excess weight, poor diet, physical inactivity, and excessive alcohol use.

The change starts with you. Try cutting back on saturated fat and work on eating for a healthy heart. Increase your exercise by increasing your walking time. Small changes in your routine can make a difference. For more information about how you can get involved in The Heart Truth program or learn more about lowering your risk factors, go to [www.nhlbi.nih.gov/health/educational/hearttruth/](http://www.nhlbi.nih.gov/health/educational/hearttruth/)

## Elder Law Education

Elder law is a remarkably diverse area of practice. My philosophy is to reach out to the community to provide education on topics such as estate planning, elder law, options for financing nursing home care, and guardianship proceedings for seniors and their families.

If you belong to an organization and would like for me to speak at an upcoming meeting or want additional information for one of my upcoming presentations, please contact my office.



## GOT RENTAL PROPERTY?

In today's real estate market, many homeowners are opting to purchase a new home and convert their current house into investment property. Whether handling the renting process themselves or using a property management company, it's not unusual for the business structure regarding ownership of the rental property to be overlooked.

If you own your property as an individual and someone files a lawsuit against you, then your personal assets are at stake. Creating an LLC to own the rental property allows your rental

property and your personal assets to be separated, affording you protection from debt or costs associated with being a landlord. If you create an LLC, then the assets at stake are those owned by the LLC and not your personal finances.

If you have multiple rental properties, it may be wise to have each property owned by a separate LLC. If someone files a lawsuit against one of your properties, the other properties owned by separate LLCs would not be affected. This allows for the separation of assets and protects each of your properties.

To better track expenses and repairs related to each property, it may be a good idea to set up separate bank accounts. Your accountant should be consulted on how best to set up and monitor accounts.

At the Law Office of Sativa Boatman-Sloan, LLC & 417 Elder Law, we are here to help you navigate and understand the legal documents involved in rental property.

## A Better Way of Making New Year's Resolutions

We've kicked off the new year, and millions of resolutions have been proclaimed. But how many of them will be achieved?

Perhaps the worst time to set goals is on New Year's Eve. Think about it: you are exhausted after the hectic and sometimes stressful holidays. Everybody is talking about resolutions, but are you truly ready to get things started on the right foot?

Try waiting until spring when the weather is better. It's a less stressful time and you feel more energized. It is the perfect time to review and officially kick off your resolutions. To achieve your goals, it's important to renew your desire and modify your strategy until you succeed.

To continue your momentum in reaching your long-term goals, it's important to renew your commitment. Once a year is not enough to resolve to do anything. At least quar-



terly, or even better, monthly, take a step back and evaluate what is working well and what needs to be adjusted. The biggest question you should be asking yourself is "Why?" because if you don't focus on the reason you made the resolution in the first place, you're more likely to abandon your efforts.

The acronym SMART (Specific, Measurable, Achievable, Realistic, and Time-sensitive)

reminds us how to set goals. But to set things in motion, you must have an action plan. No matter if it's a personal or professional goal, you will need to make adjustments in your lifestyle, which means an adjustment in your schedule. Converting your action plan into blocked times on your calendar is an effective way of moving you closer toward achieving your goal. By doing this, you are creating good habits of perpetually making progress instead of waiting to make resolutions.

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## Thank You!

As owner of the Law Office of Sativa Boatman-Sloan, LLC & 417 Elder Law, I would like to thank you for your loyalty, trust and referrals. I am passionate about teaching you about your options and empowering you to make the best decisions for your life. With this goal in mind, I continue to develop a legal team to serve you more efficiently and hold true to our core mission statement. We work as a team! From Jackie and Alicia, who may schedule your visit, to my staff attorneys, Amanda and Nicole, who may consult with you, then research and prepare your legal documents for my final review.

I encourage you to contact my office with questions or concerns about areas of elder law, estate planning, probate, real estate, and business law. As a client, you may not always talk to me directly, but please be assured that our team works collaboratively, using our individual and collective skills and expertise to provide you the best service.

