

## Finance

# Joint workshop on 'Crisis Planning' can be essential to preserve assets

James "Fritz" Schafer, certified financial planner, and his brother and business associate, Chris Schafer, have been presenting ElderCare Workshops in Cincinnati and Atlanta covering a wide range of important planning and educational issues. "Part of the workshop addresses 'crisis planning' for those who are currently spending down assets to pay for long-term care," Chris Schafer points out.

"One of the first options that comes to mind is Medicaid planning. However,

many veterans may be able to receive assistance from a little known veteran's benefit, called Aid and Attendance" he added. "Wartime veteran's have earned this tax-free annual benefit though their service to our country."

"While many people are resigned to spend down their assets until they financially qualify for Medicaid, there is still a lot of planning that can be done," explains attorney Parker Clifton with the Lavin Law Group, LLC a practice exclusive to elder law. "It's the

ability to re-arrange assets, and still qualify for either Medicaid or the VA pension benefit that creates the opportunity for ElderCare Planning. Sometimes the smallest details, such as how the assets are titled, can make a huge difference in the planning possibilities," he adds.

"Just like attorneys who specialize in elder law, many financial advisors are beginning to focus on eldercare financial planning." Fritz Schafer explains, "In addition to the legal implications of re-arranging assets, the seniors and their

adult children should also be aware of the various financial strategies that might be most appropriate for their specific situation. There is no 'one-size-fits-all solution,'" he adds.

Many eldercare specialists agree that just like in health-care, it can be valuable to seek the advice of legal and financial specialists, to help alleviate the financial burden of loved ones.

The next Cincinnati workshop will take place at 1:30 p.m. Wednesday, Aug. 28, at TriHealth Fitness Pavilion, 6200 Pfeiffer Road, Cincinnati.

Space can be reserved by calling (888) 244-6217, ext. 5. While there is no cost to attend, space is limited.

Securities offered through Cambridge Investment Research Inc., a broker/dealer member FINRA/SIPC. Advisory services offered through Brooke & Schafer LLC, a registered investment advisor: Brooke & Schafer LLC is independent of Cambridge Investment Research Inc. Brooke & Schafer is located at 4357 Ferguson Drive, Suite 260, Cincinnati, OH 45245.

## Answers to some retirement questions

By SUE DENNY  
Social Security Public  
Affairs Specialist

**I'm trying to figure out the best time to retire based on my future earnings. How can I calculate my own retirement benefit estimate?**

We suggest you use our Retirement Estimator at [www.socialsecurity.gov/estimator](http://www.socialsecurity.gov/estimator). Our Retirement Estimator produces estimates based on your actual Social Security earnings record, so it's a personalized, instant picture of your future estimated benefit. Also, you can use it to test different retire-

ment scenarios based on what age you decide to start benefits. For example, you can find out your estimated monthly payments if you retire at age 62, 70, or any age in between. Try it out now at [www.socialsecurity.gov/estimator](http://www.socialsecurity.gov/estimator).

**I can't find my Social Security card. How can I get a new one?**

First, consider whether you really need a new card. You need to apply for a replacement Social Security card only if you don't know your Social Security number or, if you need to show your card to a new employer. Even then, you may only need a Social Security number print-

out to verify your number. If you decide that you do need a card, you can replace it for free in three easy steps.

**Step 1:** Gather documents proving your identity and citizenship or immigration status.

**Step 2:** Complete an Application For a Social Security Card (Form SS-5)

**Step 3:** Take your completed application and original documents to your local Social Security office or your local Social Security Card Center. You'll receive your replacement card in about 10 to 15 days. The types of documents you need to provide depends on your specific situation. Find out what you

need by visiting our "decision tree" at [www.socialsecurity.gov/ssnumber](http://www.socialsecurity.gov/ssnumber).

If you don't need a new card and the printout will do, you still need to show us documents to prove your identity and U.S. citizenship or immigration status. However, you can get your printout during your office visit. Learn more about the Social Security number printout by visiting [www.socialsecurity.gov/pubs](http://www.socialsecurity.gov/pubs) and typing "printout" in the publication search box on the left side of the screen.

**I've been working for about 10 years and haven't given much thought to the Social Security taxes I've**

**been paying. How do I earn Social Security credits?**

A "Social Security credit" (sometimes referred to as a "quarter of coverage") is the basic unit for determining whether a worker is insured under the Social Security program. The amount needed for a credit increases automatically each year as average wages increase. For 2013, workers receive one credit for each \$1,160 of earnings. A worker can receive a maximum of four credits for any year. Generally, you need 40 credits to be eligible for retirement benefits. Learn more at [www.socialsecurity.gov/OACT/COLA/QC.html](http://www.socialsecurity.gov/OACT/COLA/QC.html)

	<b>Kari Holland</b> Senior Specialist Life Consultant	Medicare Supplement Medicare Advantage Prescription Drug Plans and Options Life Insurance Annuities <b>TOGETHER</b> we will find the best plan that fits your needs!
	Direct 859-818-0042 Office 859-283-5755 Fax 859-283-5774 Cell 859-816-2773 <a href="mailto:kari@divinitygroup.com">kari@divinitygroup.com</a>	
 <b>Licensed Health and Life Insurance Agent</b> KY, OH and IN		

## Resident wins second place ribbon in regional writing competition

By ERIN IMMELL

Mount Healthy Christian Village has an award-winning author residing in our midst. Bob Madaris, one of our beloved residents and volunteers, was awarded the second place

ribbon for his fictional short story, "The Glasshopper," which he entered in the Prose, Fiction category of the Leading Age Ohio, 2013 Regional Resident Forum, Art and Writing Competition held in June.

"The Glasshopper," which is

a comical short story about the adventures of a busy fruit fly with a special affection for wine, is one of three works Bob submitted for the competition. His second place entry will advance to the State Writing Competition held in Columbus, Ohio, this September.



**BOB MADARIS**

Leading Age is an organization founded in 1937 to assist not-for-profit providers of senior services in caring for their residents. The competition was for senior living community residents, with and without art and writing experience, to compete in 15 art categories and four writing categories.

Madaris has written numerous short stories and enjoys sharing his work. Residents at Mt. Healthy Christian Village attend community readings at which Bob Madaris reads his latest offering. He finds joy in creating and sharing his writing talent, "I enjoy writing primarily because it provides me an outlet to express my thoughts, beliefs and imaginative ideas."

**Brooke & Schafer LLC**  
WEALTH MANAGEMENT ADVISORS

### Attention Ohio & Kentucky Residents!

As a state resident, you are now eligible for government assistance for protecting your assets under a state sponsored program. Ohio & Kentucky residents can now receive Medicaid payments for Long-Term Care, without having to first spend down their own savings to qualify.

#### Workshop Dates:

Wednesday August 28th, 1:30-3:00 P.M.  
TriHealth Fitness Pavilion  
6200 Pfeiffer Road  
Cincinnati, OH 45242

Joint Presenter this month will be  
**Parker Clifton, Elder Law Attorney**  
In the Lavin Law Group

Don't Miss This Month's  
**Complimentary Workshop**  
1-888-244-6217 Ext. 5  
(Call Now to Reserve Your Seats)

Call Fritz to Schedule an  
**Initial Consultation**  
1-888-244-6217 Ext. 1  
(Call to discuss your specific situation)

#### Our workshop will cover

- Ways to pay for Long-Term Care
- Learn how to potentially avoid an expensive mistake while trying to pay for Long-Term Care
- Learn how your IRA may be used to pay for Long-Term Care
- Ways to pre-plan to protect your assets if you should need Long-Term Care

#### Attention Veterans

- Learn about a benefit for wartime veterans that can provide you up to \$24,239 to help pay for home care, assisted living, or a nursing home
- Learn how to get the benefit even if you have significant assets
- Learn how veterans and spouses can take advantage of this benefit
- Widows of veterans are also eligible

#### Brooke & Schafer Services

- Extended Care Planning
- Retirement Planning
- Private Wealth Management
- Comprehensive Financial Advice

Brooke & Schafer, LLC has been serving Cincinnati and Northern Kentucky for 35 years.