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Planning Pieces

*A Periodic Publication of Issues
Affecting Estate Planning*

IRS Offers Tips for Year-End Giving

Many of us, during this time of year especially, looking for ways to give back to our communities often make end of the year monetary donations to our favorite charities or we deliver our gently used items to our local missions/churches. This year the IRS has published rules and guidelines for monetary donations, and donations of clothing and other household items.

Furniture, household goods, and clothing must be in good condition in order for a taxpayer to claim the donation as a tax deduction. If you are donating an item with a value of \$500 or more, simply attach a qualified appraisal of the item with your return.

Oftentimes, missions, thrift stores and churches offer receipts for these donations, so don't be afraid to ask for one when dropping off your gently used items.

If you choose to donate money this year, you must keep a record of the contribution. This could be a bank record or statement, or a written receipt or letter from the organization you are donating to, stating the date and the amount of the contribution.

For additional rules and reminders for year-ending giving, you can visit the IRS website at www.irs.gov.



New Year's Resolutions- Estate Planning

How many times have we all said, "There just isn't enough time in the day?" With our days packed full of rushing the kids off to school, going to work, sports and nightly activities it often feels as though we cannot add one

more thing to our to-do list, which often means that even though we have thought about creating an estate plan or updating an existing one, other things grab our attention and take priority. This year; however, resolve to make estate planning a part of your New Year's Resolutions. To help motivate you, I have listed the top three reasons why everyone needs an Estate Plan.

Reason 1: Your Children. If you have children under 18 at home, it is imperative that you have a guardian chosen for your children in the event that something happens to you. Though not a pleasant thought, having a guardian for your children named is far better than having a Court make that decision.

Reason 2: Your Money. Having an estate plan will ensure the correct management of your property and money if you become incapacitated due to an illness or injury. Having a proper estate plan, ensures that your family will be taken care of during periods of illness or incapacity and that your assets pass upon your death to the intended parties with the least tax expense.



Reason 3: Your Health. Knowing how you would like to be medically treated and simply telling your family is not enough. A Power of Attorney for Health Care is a document that you can provide to your family and physician that

outlines your wishes regarding who can make medical decisions on your behalf and the medical care/measures that you would like to have performed or not performed.

For good measure I have taken this opportunity to share an additional New Year's Resolution with you which is: Talk to your family and your doctors about your estate plan and keep talking. Let them know your wishes, where they can find copies of your estate planning documents, and most of all, let them know that the future for your family is worth planning for!

Relieving Stress During the Holidays

With the manic shopping and long drives to family dinners, this time of year seems like a sprint rather than the relaxing for which we all yearn. Here are a few tips from Mayo Clinic on how to handle the stress that often accompanies the holidays: First, realize that it may not be perfect and that is okay. No one expects perfection, people simply want to enjoy your company so sit down, relax and enjoy an eggnog with your guests. Second, keep to a budget. This is especially hard for those who have children, but I can assure you that no one equates their happiest holiday memory with the amount of money that was spent. Third, take time for yourself. So many of us want to do everything for everyone else during this time of the year at the expense of ourselves. Even fifteen minutes a day can create calm in your day. If you would like more tips, please visit Mayo Clinic's website at: www.mayoclinic.com/health/stress.

Holiday Wishes

I appreciate having each of you as a friend or client in 2011 and I hope that the New Year brings to you and your families great happiness, health and many blessings. If you know someone who has delayed putting together an estate plan, please tell them to mark their calendars for January 26, 2011 at 6:00 p.m. I will be hosting a free reception for prospective clients on first-time estate plans.

Merry Christmas!!!!

Brooke A.M. Didier



NOTE: Planning Pieces is an informational publication by Brooke Didier, an Illinois attorney, of the law firm of Meyer Capel, P.C. This publication is for general informational purposes only and should not be construed as legal, accounting, or tax advice or opinion as to any specific facts or circumstances. The information provided is based upon the law of Illinois and federal law, rules, and regulations as applicable. Receipt of this publication does not itself create an attorney-client relationship and is not a substitute for advice of legal counsel. The law, rules and regulations change frequently and you are urged to consult Ms. Didier or another attorney of your choosing concerning your specific situation or any questions you may have.

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