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**Consider This Program: September 24, 2020**

**Adding Instructions For Your Pet In You Estate Plan with Host Joe Clark and Co-host Angi Kinser**

Do you own a pet? Have you considered listing your pet in a trust and your will? Imagine if you died today, what would happen to your pet?

Should you put your pets in a trust? Our host Joe Clark and co-host Angi Kinser, will help us answer this question. According to Joe, people do not think about adding their pets to their documents, but it is becoming more common. Unfortunately, pets can be a source of family conflicts. Therefore, you need to have clear instructions on what should happen to your pets upon your demise.

Also, Joe and Angi also discuss about passive investing, charity considerations, rule 55 on 401k, and they have an exciting outro that you cannot miss at all costs.

*Are you ready to learn? Listen to this informative episode.*

**Key Talking Points of the Episode:**

* The strangest wills
* Inclusion of pets in wills and trusts
* Passive Investing
* Charity considerations
* Rule 55 on 401k plans

**Key Milestones of the Episode:**

[05:15] Intro: The strangest wills

[10:11] Should pets be put in trusts?

[21:44] Passive investing. What is a passive investment?

[30:50] Hedging of funds

[36:22] Charity consideration

[40:39] Double stacking gift strategy

[42:59] Giving under a lifetime arrangement

 [46:00] Better giver program

[47:40] Rule 55 on 401k plans

[48:22] Conflicts of interest?

[01:00:35] Outro: How much inheritance is too much?

**Questions Answered in the Episode**

[27:13] In volatile market conditions, does Joe prefer an active or passive investment approach?

[32:21] Why is investing in an index fund seen as less risky?

[36:22] Do you research charities before making a contribution?

[37:52] Do you read reports from the charities on how the donations were used, or can you request those are?

[38:38] Are you aware that many charities receive non-cash gifts such as securities or real estate?

[41:55] Can you give a QCD to a retirement home’s Benevolent Fund that helps residents who are struggling financially?

[44:01] Should your gifts be unrestricted or restricted?

 [44:50] Does Joe teach his children philanthropic planning as a way to teach them values?

 [57:02] Is there any reason why the tax code varies between the Department of Labor Plans and IRAs?

[58:20] Does the 55 rule apply to previous employers?

[01:02:56] Can you convert your beneficiary IRA into a Roth?

**Magical Quotes from the Episode:**

“A very rich person should leave his kids enough to do anything but not enough to do nothing.”- Warren Buffet.

“There are two tax codes in the United States. Most people think it’s one for the rich and one for the poor. It’s one for the informed and one for the uninformed. Do not let somebody who is uninformed, inform you.” – Joe Clark

“You want to do everything that you can while you’re alive, to provide clarity, for those who remain.”

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**We would love to answer your questions on air!**

Call Angi at (800) 928-4001 or send them to [TalkToFEG@yourlifeafterwork.com](mailto:TalkToFEG@yourlifeafterwork.com)