

#SaveSomeGreen



From the Desk of Adam Ziff  
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### Current News:

Annuity Sales Rise,  
Buoyed by Market  
Fears and Higher  
Interest Rates  
P.2

The Underwriter's  
Corner  
P.2

Famous Estate  
Planning Blunders:  
Chadwick Boseman  
P.3

Infographic:  
Protect Your  
Financial Plan  
P.3

## Why Estate Plans Are Important For Everyone

Some of your most important life goals may focus on your family and money, including saving enough for your children's college or for your own retirement. Yet without a basic estate plan everything you have worked for could easily fall apart.

Start by controlling your health decisions. Most people will pass on in a hospital or care facility, and many will lack important decision-making capacity for their own care. You can name a person responsible for your health care decisions — after you let them know your wishes — through an advance medical directive as part of your estate plan

Without this document, your family or loved ones may have to go to court, which is time consuming and expensive, to make even the most routine medical decisions on your behalf.

### Control your finances

Accidents and severe illness (think COVID and ventilators) may leave you unable to pay your bills. Who will do this on your behalf? By assigning a durable power of attorney in your estate plan, you give someone the authority to pay your bills when you cannot in order to keep your rent, mortgage, and basic costs current while you're in the hospital or recovering at home. Additionally, this saves your family from the expense and emotional trauma of having to go to court to take control of your finances.



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## Current News:

### Annuity Sales Rise, Buoyed by Market Fears and Higher Interest Rates

Annuities are on track for a banner year as consumers flee stock volatility and insurers offer more attractive rates.

LIMRA, an insurance industry group, forecasts annuity sales of \$267 billion to \$288 billion in 2022, eclipsing the record (\$265 billion) set in 2008. Consumers pumped \$255 billion into annuities last year — the third-highest annual total, according to LIMRA.

The S&P 500 is down more than 13% this year as investors digest concerns about anemic economic growth and the war in Ukraine. The Bloomberg U.S. Aggregate bond index is down more than 9%.

Recently, consumers have ramped up spending on annuities in categories that suggest buyers are investors seeking to protect money from gyrations in stocks and bonds.

Average buyers are in their early to mid-60s — near traditional retirement age and looking to protect their money as they shift out of work, according to Todd Giesing, who heads annuity research at LIMRA.

Insurers have also offered consumers better payouts and guarantees on all types of annuities amid rising interest rates, which increase profits for insurance companies.

(Source: CNBC)

#### Plan for your long-term care

Most of us will require long-term care at some time during our lives, and it can be expensive — even financially devastating for many families.

An estate plan will help you take the necessary steps to plan for your long-term care so it doesn't fall to your family.

#### Keep peace in the family

With proper estate planning, you decide who gets your assets and when they should receive them. By pre-determining where your assets will go and having the right beneficiaries named on retirement and bank accounts, you will help ensure family harmony and fend off any potential inheritance fights.

The process of estate planning is ripe for procrastination, since so few people understand it or — more commonly — wish to contemplate their own demise. Yet it still remains one of the best things you can do to protect your money, your health, and your family.

#### Consider your children

Estate planning helps you protect your children throughout their lifetimes. When they are young, you need to appoint a guardian if something should happen to you.

When they are older, you want to have the financial capacity to send them to college. When you are gone, you want them to enjoy a legacy that includes passing on your values as well as your assets. Only estate planning can do this for you.

#### Consider your own health

If you become incapacitated, who will be making your health care decisions for you? Do you want your life to be prolonged via life support no matter what? These are important questions to consider.

Whatever your wishes are for your own health, they won't necessarily be followed unless you have executed a Living Will or assigned powers of attorney to see to these matters.

Make this year the year you create your estate plan. Be sure to review your estate plan every two years.

Estate plans are a gift that will keep on giving, long after you are gone.

(Source: CNBC)

## The Underwriter's Corner: *Underwriting Q & A*

### How an Insurer Predicts Your Future Now

For a lot of people, the data streams that go into life insurance underwriting come from reflexive questioning. A handful of health questions get broken down into many little health questions. If you go through these health questions and answer no to all of them, why would the insurer request any additional data about you?

But if you start answering yes to some of these questions then the insurer may want to go beyond MIB and motor vehicle records to gather your medical data. And if they find something a little bit suspicious, they may want to go to third-party data from LexisNexis, until they've got enough information to underwrite you and assign you to a proper risk class. Maybe you need a paramedical exam or urine test to confirm that you're a nonsmoker, but that is determined by the data collected and only used if there is uncertainty.

(Source: ThinkAdvisor)

# INSURANCE 101

## Famous Estate Planning Failures



**NAME:** Chadwick Boseman

**DIED:** August 28, 2020

**AGE:** 43

**CAUSE:** Colon cancer

**ESTATE BLUNDER:** Not leaving behind a will

Two years following his untimely demise, Chadwick Boseman's estate is finally set to be equally distributed between his wife Taylor Simone Ledward and his parents.

Due to the lack of will and testament upon his death, the legal fees are higher than usual and his \$3.8 million estate is now valued closer to \$2.3 million or \$2.5 million, with outlets citing conflicting amounts. 50 percent of that figure will go to his widow, while each parent will get 25 percent.

Chadwick was diagnosed with stage III colon cancer in 2016, and battled with it for 4 years as it progressed to stage IV. It is surprising to many that he did not have an estate plan or will written up in that time.

You may not have an extensive or complicated estate, but planning for what will happen after your death is important.

(Sources: Complex))

### Protect your financial plan



If yes, what are you most concerned with?



Guaranteed Lifetime Income

Income Now? →

- Annuity with Guaranteed Lifetime Withdrawal Benefit Rider
- Annuitizing a Single Premium Immediate Annuity

Income Later? →

- Annuity with Guaranteed Lifetime Withdrawal Benefit Rider
- Annuitizing a Deferred Income Annuity



Long-Term Care (LTC)

Insurable? →

- LTC Insurance
- Asset-Based LTC
- Life Insurance with LTC Rider

Uninsurable? →

Annuity with Enhanced Income Rider



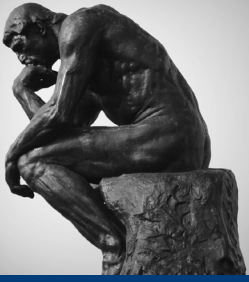
Legacy Planning

Insurable? →

Life Insurance

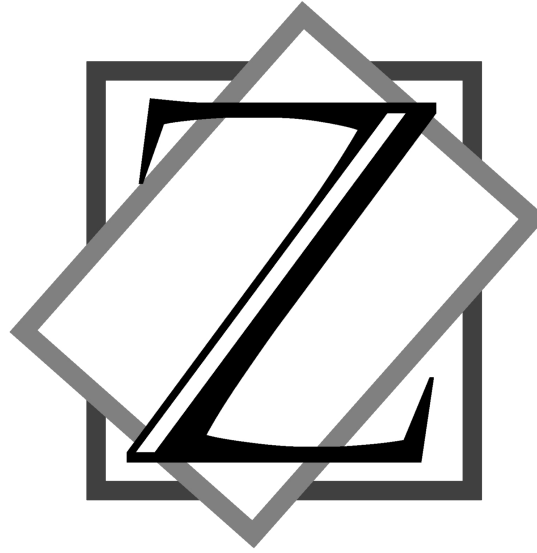
Uninsurable? →

Annuity with Enhanced Death Benefit



HERE'S A  
THOUGHT...

"Freedom lies in being  
bold."  
-Robert Frost



The Ziff Agency, LLC

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*Save Some Green*

*Give Your Family Financial  
Independence this Fourth of July with  
Life Insurance!*

*#ProtectYourFamily  
#InsureYourLove*

*Make sure your family is protected and  
have your **Life Insurance** reviewed today!*