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# Financial Briefs

MAY 2026

## Estate Planning for Complicated Family Situations

In our modern and increasingly complex society, planning for the future is not always straightforward. Divorce and remarriage, blended families, children with disabilities, or even a financially irresponsible child can complicate estate planning to the point where procrastination is tempting. If any of these situations apply to you, the reality is you should have a well-thought-out estate plan in place. While accommodating all of your loved ones is a delicate balancing act with many variables to consider, the reward is peace of mind knowing that your spouse and children will be cared for in the best possible way following your death.

### If You Are Divorced

One of your top priorities is updating your beneficiaries, last will, trusts (along with the executor/trustee), durable power of attorney, and healthcare proxy. Likewise, because you no longer have the benefit of combining your estate and inheritance tax exemptions with a spouse, you may need to consider more strategic estate planning to avoid estate taxes.

If there are children involved, you have even more decisions to make, including guardians of any minor children. Typically, you will not want your former spouse or his/her new blended family to re-

ceive any of your assets.

While you can name anyone as your beneficiary on life insurance policies, annuities, retirement accounts (if permitted by your plan), IRAs, and health savings accounts, your children typically cannot receive these funds until they turn 18. In the meantime, your children's

appointed guardian, such as their surviving parent, could be designated by the court to manage these monies until they reach adulthood. Proper estate planning can avoid any mishandling of those funds and provide you with the reassurance that your children will be financial-  
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## Estate Planning Checklist

Contrary to popular belief, estate planning isn't just about money or family heirlooms; there is far more at stake, including the welfare of your loved ones. With appropriate planning, your family can grieve properly without the added disadvantage of worrying about complicated financial matters, living arrangements, unexpected taxes, or even funeral costs and preparations. Here are the most important steps you should take now:

- **Prepare a Last Will.** The first and most imperative step is to have a last will and testament prepared, specifying the following: 1) Your heirs; 2) The executor who will implement your instructions; 3) The designated guardian who will act as caregiver of your minor children; 4) The guardian who will manage assets you leave to your minor children. Consider working with an estate-

planning attorney to assure this essential document is correct.

- **Name Your Durable Power of Attorney.** A durable power of attorney is the person you choose to oversee your finances should you become either temporarily or permanently incapacitated.
- **Establish a Living Will/Health Care Directives.** There is the unfortunate chance of becoming either temporarily or permanently unable to make your own medical decisions. A living will is where you define your medical preferences, such as whether you wish to remain on life support. You should also designate a health care proxy (also referred to as a medical surrogate), who advocates on your behalf to ensure that your medical instructions are carried out.

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## Family Situations

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ly protected.

One way to ensure this outcome is to set up a trust with an appointed trustee, such as a grandparent, aunt, or godparent.

### If You Have Remarried

While remarrying is a beautiful reminder that second chances really do exist, this can often complicate estate planning — particularly when at least one spouse has children from another marriage. The first step is to sit down with your spouse and discuss what you both feel is fair for each other and your children, perhaps categorizing what is yours, mine, and ours to reach a decision.

Because of state marital estate laws, unless you have a prenuptial agreement in place, your current spouse has legal entitlement to up to half of your estate, regardless of what your will may designate.

Assuring that your surviving spouse is provided for while leaving a legacy for your children can be a fragile matter; it's important to have a plan intact that assures both your spouse and children receive what you intend. You might consider a trust, such as a marital trust, qualified terminable interest property trust (QTIP), or irrevocable life insurance trust (ILIT) that can provide lifetime income to your surviving spouse, while simultaneously ensuring that your heirs receive the remaining proceeds.

### If You Have A Special Needs Child

Understandably, parents of a special needs child are often so distracted with accommodating their children's immediate needs that important financial matters are overlooked. The consequences of putting off estate planning are far worse in these situations.

The two most important factors to consider are preserving your child's eligibility for Medicaid and other essential benefits while continuing to provide the best possible lifestyle for him/her. However, without a proper action plan, an inheritance could disqualify your special

## Do You Really Need a Will?

Many people believe they don't need a will. But how valid are the more common reasons for not preparing a will?

**Your estate is too small.** Some believe that if their estate won't be subject to estate taxes (in 2026, your taxable estate must be over \$15 million before estate taxes would be owed), there is no need for a will. However, a will's purpose is to:

- **Provide for the distribution of your assets.** Without a will or other estate planning documents, your estate will be distributed in accordance with state law.
- **Name guardians for minor children.** Without a will, the courts decide who will raise minor children.
- **Select an executor for your estate.** The executor assembles and values your assets; files income, estate, and inheritance tax returns; distributes assets; and accounts for all transactions. You will typically be in a better position to decide who should be named executor of your estate.

**All your property is jointly owned.** When one owner dies,

jointly-owned property passes directly to the joint owner, regardless of provisions in a will. Also, the unlimited marital deduction allows you to leave any amount of your estate to your spouse without paying estate taxes. Thus, many married couples use joint property ownership as their sole estate planning technique. However, individuals with very large estates may distribute some assets to other heirs for a variety of reasons, including tax benefits.

**A living trust will distribute your assets.** Only assets actually conveyed to the living trust are controlled by the trust document. Typically a pour-over will is also needed, which places any asset not held by the trust at your death in the trust.

**You expect your estate to grow significantly in the future.** Some feel it is premature to plan their estate while it is being built. However, a will can be changed. In fact, you should periodically review your entire estate plan to see if changes in your personal situation, preferences, or tax laws require changes to your plan. ■■■

needs child from vital benefits.

To avoid this situation, parents often leave special needs children out of the inheritance equation, listing other siblings or a designated guardian as heirs with the intention that their special needs child will be provided for as he/she continues to receive necessary medical benefits. The truth is, misuse of these intended funds is always a possibility, as intentions and reality often do not mesh. A much more reassuring path is to consider a special needs trust, which can assure that your child continues to qualify for medical benefits while providing a sound financial future that can include special trips, therapeutic lessons, and life-enhancing activities.

### An Irresponsible Adult Child

It's quite common for parents to worry that a child could get into serious trouble when presented with a large sum of money. This depends on a variety of factors, such as age at the time of inheritance, lifestyle, or even addiction issues. Consider establishing a trust — such as a spendthrift trust or even an incentive trust — where the appointed trustee can limit your child's inheritance to several installments throughout the course of his/her lifetime (even on an annual basis if you so wish), place conditions such as good behavior on the disbursements, or even appropriate the funds for something as specific as college tuition.

Please call to discuss this topic in more detail. ■■■

## Checklist

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- **Choose Your Beneficiaries.** Be sure to set up or revise the beneficiaries on your savings and checking accounts, life insurance policies, retirement plans, and even stocks, bonds, and brokerage accounts, particularly so that they align with your will. Understand that because a named beneficiary on an account will override your will, people can unknowingly disinherit a loved one.
- **Familiarize Yourself with Estate Tax Laws.** While your heirs are not required to pay income tax on their inheritance, estate taxes levied against your total wealth could dramatically impact what your loved ones or chosen charities receive. Careful review of your assets along with strategic planning can protect your legacy.
- **Consider Life Insurance.** If you're married, have minor children, or even a disabled adult child, life insurance is a great way to assure these loved ones continue to receive financial support in the event of your death. Properly structured, beneficiaries can receive the life insurance proceeds with no income tax or estate tax ramifications. You can also consider life insurance as a supplemental source to help offset any levied estate taxes.
- **Think about Funeral and Final Arrangements.** Do you plan on donating organs? What type of funeral service do you envision? Why burden family with such difficult decisions when you can plan ahead by preparing a written document specifying instructions for the disposition of your body and funeral service preferences? You can even consider a Totten trust, where a specific amount from your assets is earmarked for funeral costs.
- **Protect Your Business.** Owning a business can significantly complicate your estate, as any accrued assets won't necessarily transfer to spouses or beneficiaries with-

## Handling Financial Aspects of Death

The emotional trauma of dealing with a loved one's death can be devastating. If you also have to handle the financial aspects, it can seem overwhelming to deal with all the details. Following is a checklist of items to consider:

- Your most immediate concern will be to notify family and friends of the death and to make funeral arrangements. If you aren't sure of the deceased's burial wishes, look for a letter of instruction or a will that details preferences. You'll probably need to contact a funeral home as well as your loved one's religious organization. An obituary will need to be prepared, a burial site may need to be purchased, and death certificates must be obtained. Be sure to keep track of all payments for funeral and other expenses.
- If a surviving spouse and/or minor children are involved, evaluate their means of support and determine whether care for the dependents needs to be obtained. In terms of the loved one's home, you may need to deal with security at the residence, provide for the care of pets, send mail to another loca-

tion, and arrange for the care or disposal of perishable property, such as plants and food.

- Locate any safe deposit boxes and follow necessary procedures to have them opened.
- If the deceased was employed, contact his/her employer to start the process of collecting any outstanding pay, life insurance proceeds, or other benefits. If the deceased was retired, notify Social Security and any pension plans.
- Locate important documents, including wills, trusts, deeds, investment records, insurance policies, business and partnership arrangements, and other evidence of assets and liabilities.
- Meet with an attorney to discuss the deceased's estate matters. Depending on the estate's complexity, you may need to retain an attorney, accountant, and/or financial advisor. While you may be hesitant to spend the deceased's funds on professional services, these professionals have experience dealing with the financial matters of estates and can help significantly with the process. ■■■

out proper directives. Likewise, if you share a business, make sure you have an arranged buyout agreement, which among several other scenarios, plans for the event of your death.

- **Set Up a Trust.** The larger the value of your estate, the more you should consider setting up a trust. Similar to a last will, a trust allows you to designate financial beneficiaries and even a guardian for your minor children, with three important advantages over wills: 1) Assets retained through a trust are not subject to probate, therefore allowing for faster distributions to loved ones or cherished organizations; 2) Unlike wills, trusts are not considered public

documents, providing the added benefit of privacy; and 3) You can place special conditions on your legacy, such as when it's dispersed and how it can be spent, which may be more beneficial for young adult recipients or more irresponsible heirs.

- **Store Your Documents.** Make sure your power of attorney or executor has quick and convenient access to your important paperwork: wills and trusts, life insurance policies, bank and retirement account statements, certificates of other assets, mortgage paperwork and real estate deeds, and even debts. The last thing you want for your family is for an important document to go missing. ■■■

## News and Announcements

### From The Flinton Household

"The most important shot in golf is the next one."  
– Ben Hogan

Spring golf for Samantha and Emerson came and went, about as quickly as all the other seasons of life thus far. They have both found their own level of enjoyment and success with the game this year, and I've enjoyed watching from afar. Like so many, I view sports as a microcosm for life, and youth golf is another great example. This season was a growing season for us all, and maybe for life lessons, it was most helpful for me. As a parent you are always wanting to provide advice, dole out wisdom judiciously, and help your children navigate situations to the best of their ability. Having to watch silently, from a distance, and knowing you have just the thing to say, but can't, is life wisdom at its best. As the girls continue to get older, much like youth sports, I know I will have to say less, watch more, and carry pride regardless of outcomes. I've played very little golf in the last 20 years, however I have a newfound twinkle in my eye now that the girls are starting to take to the game. I'm trying to play it cool, however my continued pattern of taking any opportunity to segue into a golf tip isn't helping my case. I've been sidelined from playing golf for a while, which has probably been a good thing for the girls, however we are all looking forward to us all getting out on the course together, which hasn't happened yet. I know they both are looking forward to trying to beat me. What they don't know, is that I'm also looking forward to them beating me!

Make it a great month!

*Andrew K. Flinton, CFP®*  
*President*

### From the Peralta Household

I recently moved, and after touring more than half a dozen apartments, I ended up falling in love with a place in the heart of the Paseo District. I originally thought downtown would be my next stop, and I may still do that for a year at some point, but the process forced me to slow down and really think about what I was looking for in this season of life.

What mattered most wasn't just the apartment itself, but the feeling around it. I wanted a true sense of community, a walkable neighborhood, and places nearby where you can grab a bite to eat or spend time with friends without hopping in the car. When I toured a small complex in the Paseo, everything seemed to click. Sometimes the best decisions come when you stop chasing what you think you should want and start paying attention to what actually fits. As I write this, I've only been here three days, but it already feels like home.

On a different note, I'm just two weeks away from running the OKC Memorial Half Marathon. After running a

couple of full marathons last year, I wanted a new goal, one that challenged me in a different way, and decided to see if I could break 1:30 in the half. Training has meant a lot of early mornings, sore legs, and plenty of miles, but I'm excited to see how it all comes together on race day.

*Alexx V. Peralta, CFP®*  
*Financial Advisor*

### Compliance Corner

There are a number of scams that are taking place in our region. One that has been making headlines is the fake CAPTCHA scam. These scams are often used in hacked websites or spread in phishing emails. The Completely Automated Public Trust test to tell Computers and Humans Apart, CAPTCHA, was created as a security tool to tell humans apart from computers, but scammers are altering the game by adding links to click or asking for the downloading of a file instead of the standard puzzle or "I'm not a robot" checkbox. These links are installing malware on devices and causing harm by harvesting passwords and browser cookies, along with other software that can include tools for identity theft. Avoid clicking on links and downloading files from unknown sources and keep your antivirus software and operating system up to date.

We have also noticed an increase in Ponzi-like schemes and have added "The Red Flags of a Ponzi Scheme: Is Someone Trying to Steal Your Retirement?" to our website. You can access this informational resource by going to [bit.ly/Ponzi-Scheme-Red-Flags](https://bit.ly/Ponzi-Scheme-Red-Flags).

*Your Compliance Team*

