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j VOICE

SERVING THE
JEWISH COMMUNITY
OF DELAWARE & THE
BRANDYWINE VALLEY

HIGH HOLY & DAYS & CELEBRATIONS!

WHY
IS IT SO HARD
TO APOLOGIZE?

THE
PURSUIT
OF
JOY

Love
IN THE TIME OF SUKOT



PUBLISHED BY

Jewish Federation
OF DELAWARE

INSURING THE FUTURE OF YOUR FAMILY AND JEWISH VALUES

By Jordon Rosen, CPA, MST,
Accredited Estate Planner (Distinguished)

Let's be honest, there is no way to make insurance sound **SEXY**. But let's move forward anyway.

Insurance is the shifting of the financial risk of the loss of income or assets from you to another party. As an estate planner (who does not sell insurance), the most common hurdle I hear most people have is the cost. But don't think "cost", think "value." You say you can't afford to have it, and I ask you, "can you afford not to have it?"

A long-term disability policy insures against the loss of your ability to work and earn a living to support you and your family. Most policies pay up to 65% of your current earnings. Hint: regardless of your current situation, always have a personal policy since a future employer may not provide this coverage.

A long-term care policy insures against the high cost of in-home or skilled nursing costs should you not be able to care for yourself, or by your family. Many of you have seen firsthand through your parents, just how expensive long-term care really is. Having a long-term care policy to cover some or all of the expense allows more assets to pass to your heirs, rather

than be paid to a care facility.

Life insurance insures against the financial loss that your family or another interested party will incur in the case of your death. This includes insuring that your family has adequate funds to pay the mortgage, monthly living expenses, day care and tuition costs. Certain permanent (e.g., whole-life) policies can build up cash values which can become a source of additional retirement funds. In short, you are guaranteeing the financial future of your loved ones. Having the policy shows the love and concern you have for your family in securing their future.

You can show that same love and concern for the security and future of our local Jewish organizations and values through a legacy gift of a life insurance policy. This can be accomplished by (1) naming JFD (or another local Jewish organization) as the beneficiary of an existing policy. This is a good idea especially if you have a paid-up policy that you no longer need, (2) purchasing a new policy and paying e.g., a single premium, naming the organization as the beneficiary or (3) transferring ownership of an existing policy to the organization. You would get an immediate

tax deduction if you transfer ownership of a permanent life policy that has cash value, in addition to any premiums you continue to pay. JFD (or the other local Jewish organization) would have access to the cash value as well as the death benefit. Furthermore, the policy would be excluded from your estate.

Creating a Jewish legacy that benefits local Jewish organizations and values is a simple process. First, you sign a (non-binding) letter of intent which tells the organization what you intend to do and second, you follow up within the next year to let them know that you have completed the process, whether it be a bequest of cash or securities through your will or revocable trust, a life insurance policy, a portion of your IRA or the creation of a charitable trust naming JFD or other local Jewish agency as a beneficiary.

For further information on creating your Jewish legacy to benefit our local Jewish community, please contact **Wendy Berger**, Senior Vice President Financial Resource Development, at (302)427-2100 or Wendy@ShalomDel.org



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