



# The Senior Focus Newsletter

## Covered in this issue:

16 Failed Banks by February End

Reverse Mortgage Myths

Upcoming Seminars

Lifelock Identity Theft Protection

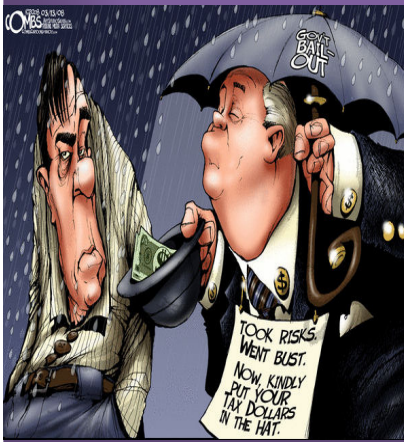
## Famous Quotes

“A nickel ain’t worth a dime anymore.”  
~Yogi Berra

“A bank is a place that will lend you money if you can prove that you don’t need it”-  
~Bob Hope

“Money isn’t everything, but it sure keeps you in touch with your children”  
~John Paul Getty

“It has seemed to be more necessary to have regard to the weight of words rather than to their number.”  
~Cicero



## April 2009

Legacy Consultants All Stars  
William Thurman – Lead Consultant  
Scott Blair, Raymond Huff, Alex George,  
& Jim Mundell.  
836 Distribution Drive  
Beavercreek, OH 45434



## 16 Failed Banks by February End

From Florida to Washington the country quickly added to the 25 banks that failed last year with 16 new banks entering the tomb by 1 March.

California and Illinois had 3 failed banks, Florida and Oregon 2 each, and another half dozen or so states had singles. By all appearances we are nowhere close to being done with bank failures.

In these 16 bank failures all insured deposits were immediately available after FDIC action, and in all but two all uninsured deposits were immediately available as well. Whether uninsured deposits are fully paid out is a crap shoot, because it largely depends on how nice the acquiring bank feels – and there usually is an acquiring bank. Unlucky uninsured depositors may not get all their money back, and it can take years to get what you can. But with \$250,000 of FDIC coverage per account there are a lot fewer uncovered accounts than there were when the limit was \$100,000.

## We Now Offer Inexpensive Options for Prepaid Funerals

|                            | Benefits paid directly to any funeral home | Protected from probate | Protected from lawsuits & creditors | Protected from income taxes | Protected from Medicaid spend down | FREE Legacy Safeguard Membership |
|----------------------------|--|------------------------|-------------------------------------|-----------------------------|------------------------------------|----------------------------------|
| CD                         | No   | No                     | No                                  | No                          | No                                 | No                               |
| Savings                    | No   | No                     | No                                  | No                          | No                                 | No                               |
| Annuity                    | No   | Yes                    | Depends on State                    | No                          | No                                 | No                               |
| Traditional Life Insurance | No   | Yes                    | Depends on State                    | Yes                         | No                                 | No                               |
| <b>NGL Funeral Trusts</b>  | <b>YES</b>                                 | <b>YES</b>             | <b>YES</b>                          | <b>YES</b>                  | <b>YES*</b>                        | <b>YES</b>                       |



*Bill Thurman is the President of Making The Difference foundation, a non-profit 501(3)(c) organization that he founded 18 years ago. The MTD foundation sponsors a number of events and every year has the blessed opportunity to help families throughout the Miami Valley during the Thanksgiving and Christmas holiday seasons.*

*This year, the MTD Foundation helped families at Thanksgiving by providing a turkey and meal for 175 families.*

*At Christmas, the MTD foundation provided 85 families and approximately 250 children with toys and a party with Santa held at the Xenia Senior Citizens Center. At the party, each child receives several gifts and gets to take a picture with Santa after a meal.*

## 7 Reverse Mortgage Myths!

### 1. The bank takes the house or the borrower can lose the house.

- With a reverse mortgage, the borrower retains title to the home throughout the life of the reverse mortgage

### 2. The home must be paid off or be debt-free to qualify for a reverse mortgage.

- Reverse mortgages convert home equity into cash. As long as there is sufficient equity in the property, the homeowner may be eligible for a reverse mortgage. In fact, many seniors use a reverse mortgage to pay off an existing mortgage in order to eliminate a required monthly mortgage payment.

### 3. When a reverse mortgage becomes due, the bank sells the home.

- The borrower is in control of the home and retains title, not the bank or lender

### 4. The borrower could end up owing more than the home is worth.

- Two of the great safeguards for reverse mortgages are that they are structured so that the borrower or his estate can never owe more than the value of the home upon repayment.

### 5. Reverse mortgage proceeds will impact Social Security and Medicare benefits.

- A reverse mortgage will generally not affect regular Social Security payments or Medicare benefits.

### 6. Once the proceeds are received, taxes will need to be paid.

- The cash proceeds from a reverse mortgage are tax free.

### 7. Reverse mortgages are only for seniors in need, or for the 'house rich, cash poor.' The reverse mortgage is an excellent financial planning tool that has been used by homeowners from all walks of life to enhance their retirement years.

- Planning tool The reverse mortgage is an excellent financial that has been used by homeowners from all walks of life to enhance their retirement years.

## Worried About Identity Theft?

**LifeLock®** is a leader in proactive identity theft protection. And we back our clients with a \$1 million total service guarantee. All for just \$10 a month or \$110 annually. (**Save 10% OFF THE RETAIL COST** by using the promo codes **Senior** (single).

### How LifeLock Works:

When you enroll in LifeLock, we place fraud alerts, in your name, with the three major credit bureaus and we update them every 90 days. If anyone attempts to change your address, apply for a new line of credit or otherwise do anything requiring a credit check, the merchant is requested to contact you by phone and verify your identity. We also remove your name from junk mail lists and pre-approved credit card lists, which further protects you from ID thieves.

### What LifeLock provides:

Requests credit fraud alerts on your behalf  
Requests free annual credit reports on your behalf  
Reduced junk mail and reduced pre-approved credit card offers  
Proactive identity theft protection  
\$1 million total service guarantee

### How to Enroll:

1. Simply visit **LIFELOCK.COM** and click "Enroll Now" or call **800-LIFELOCK (543-3562)**

2. Use promotional code **Senior** (single) included in your packet in order to save 10% off the retail cost.



## Upcoming Seminars in May!

**Kents Steakhouse**  
1750 West Main Street.  
Troy, OH 45373

**MCL Cafeteria-Kettering**  
4485 Far Hills Ave.  
Dayton, OH 45429

Thursday  
May 20<sup>th</sup>  
5:00 P.M.

Wednesday      Thursday  
May 19<sup>th</sup>          May 20<sup>th</sup>  
5:00 P.M.

Guarantee your reservations by calling  
**1-800-848-3916**