

PYKE'S PERIODICALS

"Helping people to be good stewards of all that has been entrusted to them."

Quarterly Newsletter

April 2024

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PYKE & ASSOCIATES, P.C.

Georgia's Estate Planning and
Elder Law Center
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What Sets Us Apart:

ANNUAL MAINTENANCE PROGRAM (AMP)

Annual Fee Program to cover changes to your
estate planning documents

DOCUCLUB, LLC

24/7 Access to your advance directive for health care.

Register for an Upcoming Seminar



How Do I Know if a Will is More Appropriate Than a Living Trust?

*Learn more at one of our upcoming
Estate Planning Seminars in your area!*

On the financial side, a **good estate plan** coordinates what will happen with your home, your investments, your business, your life insurance, your employee benefits (such as a 401k plan), and other property in the event you become disabled or die. On the personal side, a good estate plan includes directions to carry out your wishes regarding health care matters if you are unable to give directions yourself.

Several of the following documents are typically used as part of the estate planning process:

- A Will, sometimes called a Last Will and Testament, to transfer property you hold in your name to the person(s) and/or organization(s) you want to have it. A Will also typically names someone you select to be your Personal Representative (or Executor) to carry out your instructions and names a Guardian if you have minor children. A Will only takes effect upon your death.
- A Durable Power of Attorney for Health Care appoints a person you designate to make decisions regarding your health care treatment in the event that you are unable to provide informed consent.
- A Living Will or Directive to Physicians is an advance directive that gives doctors and hospitals your instructions regarding the nature and extent of the care you want should you suffer permanent incapacity.
- A Durable Power of Attorney appoints a person you designate to act for you and handle financial matters should you be unable or perhaps unavailable to do so.
- A Living Trust can be used to hold legal title to and provide a mechanism to manage your property. You can select the person or persons you want as the Trustee(s) to carry out the instructions you want in the Trust and name one or more Successor Trustees to take over if you cannot. Unlike a Will, a Trust usually becomes effective immediately, continues in force during your lifetime even in the event of your incapacity, and continues after your death. Trusts also help you avoid or minimize the expenses, delays, and publicity of Probate.
- A Family Limited Partnership can be used to own and manage your property, in a similar manner to a Trust, but allowing additional tax planning techniques to be employed.

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Wills vs. Living Trusts: Which Should I Choose?

continued

Since a Will is part of a good estate plan, a **qualified estate planning attorney** will have the ability to write a Will for you.

What Does a Will Do?

A Will is the legal document that allows you to **distribute your property** to those you choose. A Will allows you to designate beneficiaries to receive specific items from your estate, and other beneficiaries to receive everything else. The executor is the person you designate to carry out your wishes. A Will also gives parents of minor children the chance to **nominate a guardian**. The court makes the final decision when appointing a guardian for your children after your death, but the court will usually accept your nomination.

What Does a Living Trust Do?

A Will comes into play only after you die, but a **Living Trust** can actually start benefiting you while you are still alive. You will transfer substantially all of your property into your Living Trust during your lifetime, and any omitted assets can be transferred into the Trust at the time of death through the use of a simple Pour-over Will. You should always make a Pour-over Will at the time that you establish your Trust just in case assets are left outside the Trust at your death. The Pour-over Will must be Probated to be utilized.

If you should become incapacitated or disabled, the Trust is in place to manage your financial affairs, usually by a **Successor Trustee**. The assets within a Living Trust are not subject to Probate, and therefore, all provisions of the Trust will remain private.

Will Versus Living Trust: Which Is Best For You?

Both **Wills and Trusts** are devices that you can use to provide for the distribution of your estate upon your death. Deciding whether a Will or a Trust best fits your needs depends on your circumstances. A Living Trust is a popular alternative to the traditional Will, but you should weigh the advantages and disadvantages of each before deciding on one form or the other. Keep in mind that often a person has both a Will and a Living Trust.

If you have more questions about Wills and Living Trusts, contact us today! We can review all of your options with you and help you decide on the best path for you and your family.

Inspirational Quotes

“When we love, we always strive to become better than we are. When we strive to become better than we are, everything around us becomes better too.”

“It is only with the heart that one can see rightly; what is essential is invisible to the eye.”

“Don’t be pushed around by the fears in your mind. Be led by the dreams in your heart.”

Making 80 the New 60



When Dana Gibson was feted at her 80th birthday party, several people attested to how she operates more like a 60-year-old than an 80-year-old. She travels extensively, attends Broadway plays and cultural events, plays tennis several times a week, hikes, volunteers at a church, and looks 20 years younger than her age.

What is even better? She is not alone. Gone are the days of seniors relegated to sitting on porches, swinging life away. There is a major demographic transformation underway, and it is a phenomenon acknowledged by more than just the medical community.

Unlike several decades ago, seniors living into their 80s has become commonplace. The Internet is replete with lists of influential over-80s who are still going strong. So, what is the secret sauce to operating like a 60-year-old when you're 20 years older? A great deal of it has to do with choice.

Make Good Choices

Experts in longevity attest to the fact that staying healthy into one's 80s depends on making the right dietary choices, exercising, avoiding undue risks, and, of course, having a good genetic base.

But becoming a fit octogenarian starts way back in a person's life, says S. Jay Olshansky, a professor at the School of Public Health at the University of Illinois at Chicago who specializes in aging. High school students, for example, acquire bad habits that shorten their lives, such as smoking, excessive drinking, steady drug use, or eating too much and becoming obese.

Andrew Steele, a physicist and author of *Ageless: The New Science of Getting Older Without Getting Old*, agrees. "Not smoking is the single most important thing you can do," he says. And then, of course, not eating too much, avoiding obesity, and getting regular exercise all heighten the chances of living longer.

Keep It Moving

Olshansky says it is critical to keep the blood flow moving. "Our body is [made up] of components that deteriorate when they're not being used," he says.

If you stop using your muscles, your body won't waste the energy it needs to take care of them. Instead, your body will start to break your muscles down, which causes them to decrease in size and strength. The amount of time it takes for your muscles to atrophy depends on your age, fitness level, and cause of atrophy. If your muscle atrophy is due to disuse, the process can start within two to three weeks of when you stop using your muscles.

The good news is that disuse atrophy can be treated with regular exercise and better nutrition. Your healthcare provider may recommend physical therapy or an exercise plan. Even if you can't actively move certain joints in your body, you can do still exercises wearing a splint or brace.

The mind also operates more efficiently when it has sufficient blood flow, Olshansky says. "The seniors who forget things are having a difficult time with the blood flow in their brain and making synaptic connections."

Steele says more exercise also helps to sustain an active mind. "When you're running, and your heart is beating in your chest, and you're improving your cardiovascular muscles, you're improving your mental health," says Steele.

Avoid Isolation

People in their 80s who are thriving have several things in common, including a lifetime of healthful and nurturing environments, access to medical care, education, meaningful relationships, physical activity, nutrition, and engagement with people, says Linda Fried, dean of the Mailman School of Public Health at the Columbia University Medical Center in New York City. Avoiding isolation is a key ingredient, she says.

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Making 80 the New 60

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Fried's research shows that older adults are prone to three specific kinds of loneliness. The first is brought on by a lack of intergenerational contact. "We need all age groups to interact to create meaningful lives," Fried says.

Second, aging adults tend to feel lonely when they aren't able to contribute to society. While others might bond with colleagues or schoolmates, the elderly are not likely to have such outlets. And finally, aging adults are prone to what Fried calls an existential loneliness, or the sense that life lacks meaning or purpose.

Older adults can take mental stock of the extent to which they feel lonely or socially isolated. Then, they should consider what underlies any problems.

Find a Passion

Operating like a person 20 years younger requires finding your passion. People in their 70s are faced with a choice, says Michael Brickey, a psychologist based in Columbus, Ohio, who wrote **The 52 Baby Steps to Grow Young**. They can sit in front of the TV and stagnate or find new passions and activities, he says.

At age 76, Brickey has started to garden and learn about plants and soil. For him, gardening brings "a sense of purpose and joy and a sense of accomplishment." Other people might find a passion in music, reading, Bible study, bike riding, making art, or pets. One way you know you've hit a passion is when you get so absorbed that you lose track of time and are totally immersed, says Brickey.

Monitor, Monitor, Monitor

As they age, people need to start protecting and monitoring their bodies, says Olshansky, who is 68 years old. He stopped running eight years ago and started walking because "knees and hips are hinges that don't last forever."

To stay fit at age 80, Olshansky's advice is monitor, monitor, monitor. In his personal life, he sees his primary care physician, dermatologist, and eye doctor regularly for checkups that help monitor the body parts that tend to fail between 60 and 80, he says.



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Social and Economic Changes

Steele, who lives in Slough, a suburb of London, says that "huge social and economic changes, such as conquering infectious diseases and creation of antibiotics," contribute to people living longer and staying healthy.

In the next few years, there will be breakthrough medications and pills that will help intervene in the aging process and help slow the process of aging, Olshansky says.

According to *The Washington Post*, leading the list of candidates is metformin, a longtime treatment for type 2 diabetes, and rapamycin, a chemotherapy agent and immunosuppressant. Scientists also are studying a class of compounds known as senolytics, which attack senescent cells in the body that tend to proliferate with age. Senescent cells damage healthy cells around them, contributing to multiple age-related diseases.

Staying youthful and active into your 80s depends on "a mixture of genetic luck, consciousness, having passions, and developing the belief and coping skills that give you a thoughtful outlook," says Brickey.



New location to serve you in Newnan:

37 LaGrange Street, Suite 120, Newnan, GA 30263

Review Your Investments! Get A Second Opinion!

Client Spotlight

In this issue of our quarterly newsletter, we are thrilled to highlight one of Pyke & Associates' long time clients and the amazing work she is doing to better her community!

Mary Cone, a gospel singer who has been performing most of her 85 years, is taking her show on the road to raise money for the Order of the Eastern Star Service Dog Project.

Over the past few years, Mary, who is a 48-year member of Gleaner Chapter #347 in Conyers, has raised \$17,000 for the Service Dog Project, which provides "total care" sponsorship for service dogs through a Georgia non-profit facility. The organization trains dogs to perform skills specific to the needs of the recipient: general mobility assistance, diabetic alert, epilepsy/seizure alert, or other special needs.



Mary Cone

She travels the state performing at nursing homes and other venues, and she uses those CDs to raise money for the Service Dog Project. After she performs her live music, she talks about the Order of the Eastern Star and the Service Dog Project. She never charges for her performance but offers her CDs for a donation — 100% of those donations go toward the Service Dog Project. "I have always been a caretaker," she says, "and I love what these dogs do for the people who have them."

- Source: The Rockdale Newton Citizen

Welcome Haven!

Charles and Lane are thrilled to announce the birth of their first grandchild:
Haven Annmarie Pyke
December 27, 2023
8 lbs 4 oz
20.5 inches

Mother and baby are healthy and happy, and the entire family is thankful for this wonderful addition!



For a Laugh

"Two wrongs don't make a right, but they make a good excuse."

"If at first you don't succeed, try, try again. Then quit. No use being a fool about it."

"Stories of imagination tend to upset those without one."

"I think God, in creating man, somewhat overestimated his ability."

"I'm sure the universe is full of intelligent life. It's just been too intelligent to come here."

"Because you can't argue with all the fools in the world, it's easier to let them have their way, then trick them when they're not paying attention."



HELPING PEOPLE TO BE GOOD STEWARDS
OF ALL THAT HAS BEEN ENTRUSTED TO THEM

GREAT Opportunities for LEARNING!



Estate Planning Seminars

Newnan:
May 7th and August 20th

Peachtree City:
May 9th and August 15th

To register, visit cpyke.com/seminars or call 770.507.2500

Holistic Life Planning: Helping Your Loved Ones Address All of the Key Areas

We would love to help your family members in the same ways that we have helped you! If you have a loved one who needs help with estate planning, financial planning or other elements of their life plan, we would love to send you or your loved ones information about how to get started with holistic life planning.

Refer a friend or loved one to us at
cpyke.com/referral.



For more information, contact Traci: traci.carver@captrust.com or 678.902.0848 (voice or text).



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The Pyke & Associates app enables our estate planning clients to manage their premium services from anywhere and at any time:

Annual Maintenance Program (AMP)

Membership in this client concierge program entitles you to more than just our internal review of your estate plan. As an AMP member, you are entitled to an annual meeting with an estate planning analyst as well as annual updates to your estate plan for changes you request, or we recommend, at no additional cost. With the Pyke & Associates app, you can fully manage your AMP membership and complete the following all from your cell phone:

- Sign up for or renew your AMP membership.
- Schedule your annual meeting with an estate planning analyst.
- View your existing estate plan documents.
- Contact our firm directly with questions or concerns.
- Receive personalized recommendations and communications from our firm.

DocuClub

In an emergency, you are rushed to the hospital. Will the doctors and medical staff have access to your Advanced Directive for Health Care, or your relevant medical history and details? With DocuClub, you will have the peace of mind of knowing that your physicians and family members you designate will have 24/7 access to the answers they need. With the Pyke & Associates app, you can fully manage your DocuClub membership:

- Sign up for or renew your DocuClub membership.
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- Update and access your Advanced Directive for Healthcare.
- Contact our firm directly with questions or concerns.
- Grant family members access to your critical healthcare documents and information.
- Receive personalized recommendations and communications from our firm.



If you have any questions about the app, or if you have any issues with downloading or using the app, please contact Joanna Burns at 678-902-0838 or jburns@cpyke.com.

Download the app today for iPhone or Android.

Just search "Pyke & Associates" in your app store.

We are always here to help, and we want to make this transition as smooth and beneficial as possible for you!

Team Member Spotlight



Name: Joanne Yarber

How long have you worked at P&A:
Since March 2023

Department/Title:
Financial Administrator/HR Director

Interests: Crochet, Knitting, Reading, Disney

Family/History: "I graduated from UGA in 2001 with a Degree in Finance. I received a Master's in Taxation from Georgia State University in 2004, and I became a CPA in 2007. Before joining P&A, I worked in public accounting as a tax accountant for 17 years. I have 2 nephews, 2 nieces, and a dog named Cookie."

It's Time to Review Your Estate Plan!

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