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A Thoughtful Valentine's (or Any Occasion) Gift

At Allen Trust Company and Allen Capital Management, we believe in love. Love of family, love of friends, love of state, and love of country. We also believe in showing love through creating financial peace of mind for your loved ones.

Peace of Mind for the Valentine's Day Win

What do single people look for in a potential mate and married people also find attractive in their partners? According to a survey conducted by Experian in 2014¹, the answer is financial compatibility. Financial responsibility was the top rated (95%) attribute in choosing a spouse, with physical attractiveness (86%) and career ambition (77%) rounding out the top three most desirable traits in a mate, as outlined in the study results.

Expensive gifts, fancy dinners, and beautiful flowers are all traditional Valentine's treats. Why not treat your loved one to something more long-lasting and equally (if not more) thoughtful? Below are a few suggestions for keeping your romantic life fiscally sound.

1. Set up a "Money Matters" date

Get out your calendars and set a weekly (or at least monthly) date night to discuss couple/family business. Commit to frank talk about the state of your financial union over coffee or a cocktail. Bring any outstanding bills, upcoming income streams, and goals, both short-term and long-term, to discuss on your date.

2. Check your beneficiary designations

Few things can kill romantic feelings faster than finding out your beloved forgot to remove a former love interest as a beneficiary from a retirement plan or insurance policy. So take the time now to look through your 401(k)s, IRAs, annuities and insurance policies to make sure your hard-earned money distributes to your special person.

3. Where there's a Will...

Give your life co-pilot a roadmap for how to survive without you. Wills and trusts allow you to

¹ <https://www.experian.com/blogs/news/2014/06/02/love-and-marriage-and-credit/>



plan for how you want your assets distributed and who will be in charge of your estate. Avoid leaving tough decisions for your loved ones to deal with at a time when they are already emotionally vulnerable.

4. To love and cherish, until death do you part

How can you protect your favorite people financially even after you are gone? Now is a good time to review your life insurance coverage and long-term care insurance with an eye on whether additional coverage is needed given your current financial situation.

5. What's up docs?

Creating a medical directive document and a durable power of attorney document now can provide support and direction for your special person in the future. An estate planning lawyer can assist you with the details.

While financial planning and security may not be typical Valentine's presents, an affair of the heart won't give your beloved the same peace of mind getting your financial affairs in order will provide.

Allen Capital Management/Allen Trust Company can help you with questions regarding financial planning. If you are one of our clients, or think you might want to be, please contact us at (503) 292-1041 or via email at allison@allentrust.com.