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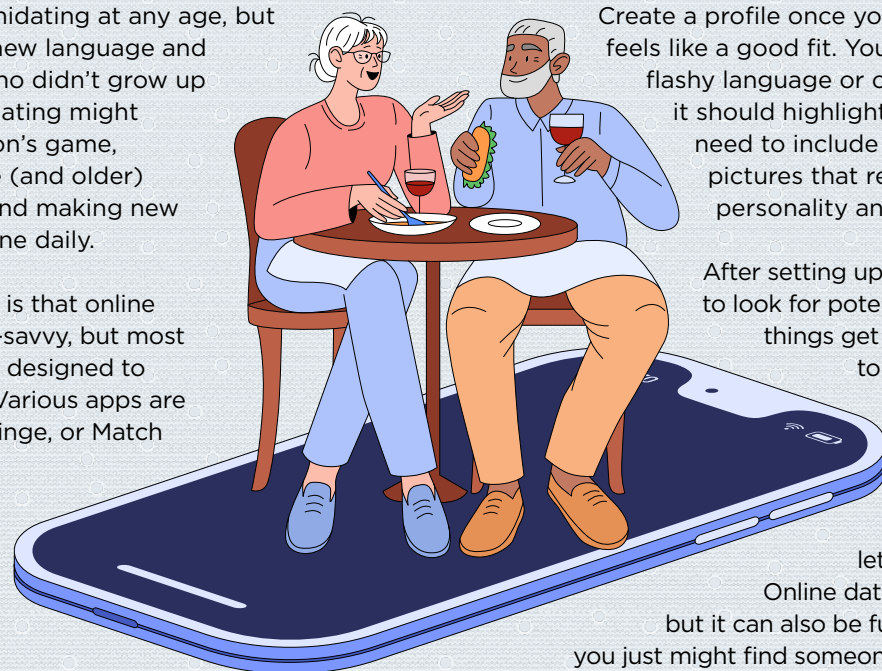
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SWIPE RIGHT AT ANY AGE

ONLINE DATING TIPS FOR OLDER ADULTS

Online dating can be intimidating at any age, but it can feel like learning a new language and culture for older adults who didn't grow up using technology. While dating might seem like a younger person's game, plenty of people your age (and older) are messaging, swiping, and making new personal connections online daily.

A common misconception is that online dating is only for the tech-savvy, but most apps are user-friendly and designed to help you learn as you go. Various apps are available — like Bumble, Hinge, or Match — so you can find one that matches your specific goals. Whether you're looking to meet new friends or want long-term companionship, there's a platform for you.



Create a profile once you find a dating site that feels like a good fit. Your profile doesn't need flashy language or complicated details, but it should highlight your values. You'll also need to include photos. Focus on current pictures that reveal a bit about your personality and interests.

After setting up your profile, you're ready to look for potential dates. This is where things get exciting, but don't forget to prioritize safety. Early conversations are best kept within the app itself, and always meet people you connect with in public places. Also, don't let rejections discourage you.

Online dating can take some patience, but it can also be fun. Stay open, stay safe, and you just might find someone special.

Wrong Name, Worst Time

CAUTIONARY TALES OF BAD BENEFICIARY DESIGNATIONS

Beneficiaries matter!

Those two words are among the most important ones you'll ever read in this newsletter. My history in estate planning is full of tragic stories of clients who did things incorrectly and came to me when there wasn't time left to fix their mistakes. It's always distressing when someone with the best intentions loses out on money they'd otherwise be entitled to due to the wrong name being listed as a beneficiary or a document not being thoroughly reviewed after a critical life change.

Life gets hectic, so there's a natural tendency for people to forget things. Someone may have put down a random name on a life insurance form just to get it done and failed to update it, or another person may have forgotten to update their estate plan following a divorce. No matter the reason, neglectfulness can lead to economic disaster or years spent in court. Never forget that an estate plan is not a one-and-done document — it is a vital collection of critical directives that require regular review and conversations with experienced legal professionals who can help you stay on the best course. To drive this point home, I'd like to share a few situations

that clients found themselves in that could have been easily avoided.

In the first case, a recently divorced woman here in Illinois contacted me following the death of her former husband, who had relocated to another state before his passing. Although her ex-husband's family claimed they were the rightful beneficiaries of his life insurance policy and 401(k), she suspected she was still named in those documents. This led to a battle over which state's statute would apply in this situation. Unlike Illinois, the state where the ex-husband moved establishes that a beneficiary arrangement is null and void upon divorce. Although she had a considerable fight to preserve her rights, she ultimately won the case, leaving her ex's family quite upset at the outcome. Naturally, all that interpersonal strain could have been avoided if the deceased had made the necessary changes as soon as his divorce was final and before he moved out of state.

In another instance, I was contacted by a woman after her minor daughter's father died unexpectedly during a separation. They owned property together, so the woman was very involved with what was happening with

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the estate. Although the deceased had named his daughter as the beneficiary on his life insurance policy, the insurer refused to pay out the policy to her mother automatically as a means of protecting its liability and to avoid the potential for the mother to spend it. Ultimately, we had to open a minor's estate, essentially a guardianship, specifically for the account in question. The estate is quite restrictive, requiring annual reports on the child's living conditions and well-being to be filed with a judge annually. Additionally, the arrangement specifies that withdrawals can only be made per court order. If the father had established a trust for his daughter and appointed a trustee instead, the lengthy process would not have been necessary.

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SEEDS OF SUPPORT

The Lasting Echoes of Encouragement

A kind word of support can lead to a lifetime of personal or professional fulfillment.

I recently learned that Sept. 12 is the National Day of Encouragement. The idea of a day devoted to encouragement led me to reflect on the people whose support helped me succeed in life and how I work to pay that forward in our work here at the firm.

Mentoring or advising fellow professionals — whether they're lawyers or not — is an essential part of my life. I'll never forget being a lowly intern at a law firm between my sophomore and junior years of college. There was one attorney in particular who seemed to do great work, and I wanted to be like him as I grew into my career. I was still unsure of myself back then, to the point where I'd look at the wall when he spoke to me in his office.

Then, one day, something clicked. As I listened to him explain how he utilized his law and accounting degrees at

the firm, I said, "Oh, that sounds like a great combination!" He replied, "Well, you should consider doing both because you'll never know when you'll need your business degree in the law field. You should do it!" At that moment, I realized that combining law and accounting was doable — and that realization has served me well.

That said, I still remember how it felt before I received the encouragement I needed, so I do what I can to make my firm a place of trust that fosters openness and honesty. I suspect that most of you reading this have worked in at least one place where nobody felt they had a voice, and, as a result, things blew up or didn't get done. I never want my firm to be *that* place. We all make mistakes, but that's okay. We learn from our shortcomings and move on. We wouldn't be able to advise and serve our clients as we do if we didn't encourage each other to be our best every day.

This National Day of Encouragement, tell someone the words they need to hear to get themselves on their best path. You'll never know where your positivity will lead them.

UPCOMING EVENTS

Please call us at 847-818-9084 for more information on our events.

'8 Critical Mistakes' Client Seminar

We invite you to join our free workshop, "8 Critical Mistakes: How Clients Destroy Their Estate Plans and What You Can Do About It," where we will discuss important pitfalls we see in many clients' estate plans.

Wednesday, July 16, 6–7 p.m.
First Floor Conference Room
3701 Algonquin Rd.
Rolling Meadows, IL 60008
Refreshments will be served.



You're Invited! 🍦

Join us for Ice Cream Day — a sweet way for us to say thank you! Stop by for a delicious treat (or two!) and let's celebrate YOU! 🎉

Thursday, July 24, 2–5 p.m.
3701 Algonquin Rd.
Suite 1070
Rolling Meadows, IL 60008



Free Estate Planning Seminars

We invite you to attend one of our free upcoming seminars so you can take the first step toward having peace of mind by creating or updating your estate plan. Attorney Maritess Bott will highlight some of the concerns that many families face and how estate planning can help.

Wednesday, Aug. 20, and Thursday, Aug. 21, 6 p.m.
First Floor Conference Room
3701 Algonquin Rd.
Rolling Meadows, IL 60008



Where Purpose Meets Profit

THE POWER OF CHARITABLE REMAINDER TRUSTS

Helping others always feels good, but the benefits of having an altruistic spirit are more significant than you may realize.

Whether you wish to contribute to your church, alma mater, or any humanitarian organization near and dear to you, creating an irrevocable Charitable Remainder Trust (CRT) is a fantastic way to practice philanthropy while maximizing your income and tax advantages. It is designed to provide you with a new income source while combining charitable income tax deductions and future estate tax deductions. When utilized properly, it can reduce or eliminate capital gains taxes on property, stocks, and other highly appreciated assets.

Having a CRT in place can potentially solve one of the most significant dilemmas facing clients who want to maximize an asset of this nature: Selling it will lead to hefty capital gains taxes, and keeping it as part of your estate until you pass away will result in increased estate taxes. You can always receive a charitable income tax deduction by

donating your assets to charity. However, doing so would deprive you of the increased income you'd receive by establishing a CRT, transferring it to that trust, and later selling it. Proceeds from that sale can then be directed toward investments that produce new income for the rest of your life or a specified period. Whatever is left in your CRT upon your death can then be transferred to one or more designated U.S. charities.

Is a CRT right for you? Consider this: If you buy \$100 in Apple stock and later sell it for \$500 at a time when the capital gains tax rate is 20%, you'll be responsible for paying 20% on \$400. By having a CRT, you can reduce or avoid that 20% tax and have an opportunity to use your asset as a tool to generate new income.

As with most trust-related matters, creating a successful CRT is a more nuanced process than explained here. Please contact us for more information and guidance on making your highly appreciated assets work for you.

CHOCOLATE-COVERED BANANA BROWNIES

INGREDIENTS

Banana Brownies

- 1/2 cup unsalted butter, melted
- 1/3 cup light brown sugar
- 1/2 cup sugar
- 1/4 tsp salt
- 1 large egg
- 1 1/2 tsp vanilla
- 1/2 cup mashed banana
- 1 cup flour

Chocolate Topping

- 12 oz semi-sweet baking chocolate, chopped
- 1 cup heavy cream
- 3/4 cup creamy peanut butter
- 3-4 large bananas

DIRECTIONS

1. Preheat oven to 350 F. Grease an 8x8-inch pan with cooking spray.
2. In a bowl, whisk together melted butter, brown sugar, sugar, and salt. Add egg and vanilla and whisk. Add mashed banana and whisk, then whisk in flour.
3. Pour the batter into the prepared pan and bake for 25 minutes, or until the center has set.
4. Place chopped chocolate in a heatproof bowl.
5. Bring heavy cream to a boil, pour over chocolate, let it sit for 1-2 minutes, then stir until chocolate is completely melted. Stir in peanut butter until smooth.
6. Slice bananas and arrange over cooled brownies.
7. Pour chocolate mixture over bananas and place in the fridge for 15 minutes before serving.

Inspired by OMGChocolateDesserts.com

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Of all the scenarios I've encountered throughout my career, this next one shocked me more than most. A gentleman had a retirement plan through his employer that had gathered funds for decades before his death. When his heir tried to get the money, their request was denied. It turns out the plan specified the employer as the beneficiary "as trustee of this plan." Can you imagine putting money into your plan only for your employer to get it all? Although a settlement was eventually reached, this ordeal is a cautionary tale of why you must review your documentation and never assume a third party has your best interests in mind.

The bottom line? Consider your estate plan as a living document subject to change, and contact us ASAP if you need to brush up on its current provisions or make revisions. Your legacy and your loved ones' security are too valuable to let slip your mind until it's too late.

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