

PROTECTING YOU AND YOURS

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A YEAR OF REFLECTION

Well... This is the last newsletter of the year. The last 'informal' conversation we will be having until next January. As a child, I remember countless people telling me that as you get older, time goes by more quickly. How that rings so true now. I used to think that a year was a year, how could it go "faster"? "It just does" was their answer, and so I pass this wisdom onto you 😊...

We sincerely hope you have had your best year yet, not just professionally, but in your personal life as well. On our side, our dearest Lana DelMonaco retired, and though we couldn't be happier for her that she is now enjoying this new chapter of her life, it did leave the office short-handed and with a bit less... warmth. But we were then blessed in welcoming Carol Ivancik, who's prior legal experience and now equally warming personality made for a very smooth transition. There was a lot for her to juggle in the beginning, but she managed to fit right in. Ruth Brissenden has continued her relentless work and commitment to our clients, and we are very lucky to have her. She keeps her drive and empathy to the delight of the people she serves.

The office has seen a very healthy growth in our client base, and we have you to thank for that! What started as a boutique firm has remained so, only we now feel our knowledge base is comparable to that of any large 'outfits' out there. We are pretty proud of that we must admit!

On my end, the welcoming of my second child, little Shae Shae, has made it a full and happy home. Yes, I am sleep deprived. Yes, I pull my hair out willfully and knowingly at various periods of the day. But in all that mess, I must say, this is what life is all about! The three trips that we have taken as a family have been incredibly fulfilling. Shae got to experience Europe for the first time, and Kai had his second round of Paris. He seemed quite fond of it this time, with the weather not being as cold as when we brought him last winter. Now that was something to celebrate!

Those were the fun sides of this year. Do not let me fool you by any means. We have had our share of late nights, long drafting of legal documents, not to mention a healthy dose of legal disagreements when advocating for our clients. That is the nature of what we do for a living. However, this time, it felt... different. Not every battle was a 'do or die', nor did every argument have to turn personal. This is what experience must be all about.

As you also get closer to the end of the year, take time to reflect. See and enjoy some of the great things you got to accomplish this year. If there is anything we wish 2017 will have taught you is, that it is not the goal that matters, but truly the journey and the person you become along the way.

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Continued on page 3

SPECIAL ANNOUNCEMENT

This is our last Newsletter for the year. A moment of silence please... 😊

Without a doubt, this has been our best year yet, and we hope that 2018 proves to be even better. We want to thank you for your incredible loyalty, and for having us be your advisors in this journey and entrusting us with your estate and loved ones. We shall not disappoint. Each year, each newsletter, we try to provide you with valuable content and send our gratitude your way. Now, let's jump right in and look at our featured article for November...

Life is beautiful, but not without sufferings and obstacles. How is it to be a human? Where do we find light during times of darkness? Let's talk more about this in our featured book review on *Tiny Beautiful Things: Advice on Love and Life from Dear Sugar* by Cheryl Strayed. For our featured article, let's talk about some tips on how to build and rebuild your savings fund. We remain an estate planning law firm, but as you can tell, your personal finances are a great concern to us. Too many times, we've seen the struggles of families when their finances are not in order. We try to do everything to prevent that from happening to you! Lastly, let's reveal some interesting facts about Thanksgiving Day.

Now for any assistance you need on estate planning, give us a call at 714-966-2646, and we'll respond as fast as we can today! Though this is the last Newsletter of the year, our office is opened still!

November 2017

**"At our Firm,
Your Estate Plan
is Not Business,
it's a Personal..."**



HIGHLIGHTS IN THIS ISSUE

- A Year of ReflectionPage 1
- The Legacy of Hugh Hefner ..Page 2
- Book ReviewPage 3
- Business/Health/Wealth.....Page 3
- Continued from page 1.....Page 3
- Interesting Facts about Thanksgiving Day.....Page 4

*"It is better to be
absolutely ridiculous,
than absolutely boring"*
– Marilyn Monroe

THE LEGACY OF HUGH HEFNER

Playboy... That word alone conjures up all types of imagery to an entire generation. A lifestyle, women, luxury, leisure, and the list goes on. Despite the obvious nudity associated with it, Playboy created an empire that spawned over years, creating jobs, incredible marketing, and all around the illusion of pure freedom.

The launch of the Playboy Magazine opened a new era.

Hugh Hefner, the man behind this company, intelligently personified the imagery of a... well... playboy. Dressed in pajamas all day long, having beautiful women around all day; that certainly was a tough life style to sustain 😊. Yet, behind it all was a man obsessed with growing his company, and he had the business acumen to do it. And so he did, over a period of decades. The Playboy Publishing Company went far above great articles (the only reason those magazines were ever in our household 🙄), it also monetized the bunny logo and lifestyle.

Of all the criticism he may have garnered over the years, no one could possibly criticize him for his impeccable estate planning. With children from different marriages, three different spouses, the last one younger than his own children, Hefner managed to keep peace between all members, not only during life, but after death.

Around 2010, it was no secret that Playboy was losing steam in its luster due to the growth of the internet and its demographics changing with its time. But Hefner, in a stroke of genius, still managed to sell his company for a huge profit, despite the fact that the company was losing money at the time of the sale. As a matter of fact, in a \$207 Million package buy-out, he managed to retain a 37% profit from the sale, all the while maintaining all publisher rights, and a yearly income to subsidize his lifestyle. Not too bad for a magazine considered 'outdated'.

This is just an example of how on top of his financial affairs Hefner remained. With his third wife, he had created a separate Trust where she would be left with a primary residence and a healthy stipend. His children were very well taken care of, and approximately half of his remaining estate was left to various charities.

You may not know how you feel about the man, but you have to respect his ability to keep a close eye on all his financial matters.

This year, once again, we have lost many of our pioneers and artists along the way. Some have demonstrated things we should not do, while others exemplified proper estate planning. Who ever said estate planning wasn't sexy never spoke to Hugh Hefner. Farewell Mr. Hefner!

As a Team, I would like to take this moment and thank you for having stayed by our side. Every year, we try our very best to provide you educational, yet entertaining ideas and articles. We are humbled by your loyalty, and it keeps us motivated. Have an amazing Thanksgiving and Christmas, we will see you in 2018!!

Tiny Beautiful Things: Advice on Love and Life from Dear Sugar / Cheryl Strayed

As winter circles back around, many of us enjoy the change of season. In CA, most of us barely feel the change. However, in other parts of the planet, this seasonal change can be very much felt. More importantly, the darker hours tend to affect the mood of many people. We thought this book would be a good 'spin' on our usual recommendation, and one that is much more geared towards... vulnerability. Author Cheryl Strayed is very genuine in her writing, and shares the simple fact that being an Author does not automatically make you an authority figure. Quite the contrary, she shares some of her weakest moments in life.

All in all, she comes to the understanding that we are all responsible for our lives, and that we should embrace those moments of uncertainty that life has to offer. This book is a testament of what the real human condition can do in times of trials.

The Author is known for writing columns full of compassion, insight and humor. Her style of writing lends to what could be analogized to an honest conversation. She shares her own stories as well as others facing all types of adversities, be it - grief, restlessness to infidelity. From those adversities, one can garner beautiful life principles to live by, and ideals to keep us hopeful.

In its very own unique fashion, this read could be seen as a "Chicken Soup For The Soul" type of writing. This is a book that, as Winter gets closer, should you feel down and out, we strongly recommend you keep within reach, it will make you smile inward.

This book is a deep dive on relationships, in all its sizes and shapes. With Thanksgiving and Christmas coming around the corner, maybe, just maybe, it will help you see a softer side of your in-laws 😊.

Continued from page 1

As you also get closer to the end of the year, take time to reflect. See and enjoy some of the great things you got to accomplish this year. If there is anything we wish 2017 will have taught you is, that it is not the goal that matters, but truly the journey and the person you become along the way.

As your mental fortitude strengthens, suddenly, life's challenges do not become something to eradicate, but rather a lesson to grow from and improve. Something to welcome in! Thanksgiving and Christmas are truly periods of pure enjoyment. Put that phone down and be present.

We want to take this time to really express our gratitude for your incredible loyalty. By no means are we closed until December (the staff would be a little too happy about that 😊), but we are sending you our last, best wishes for the year via this Newsletter medium. Don't worry, there will be plenty more content to come for 2018. Have a great Holiday and end of 2017!!

How to Build and Rebuild Your Savings Fund

We admit it! This year, we have spoken to you ad nauseum about finances, how to - make it, save it, spend it, and all its other flavors. Again, the reason is that your estate planning is so tightly connected to your finances, that if you do not get one portion of the formula right, the other one may not stick as well. Thus, why our obsession for this topic.

There are three skill sets when it comes to money - making it, saving it, and growing it. Today, we will focus on the middle skillset, the saving portion. Because the Holidays are right around the corner, we especially want to encourage you to keep your savings hat on! In his book Profit First, Author Mike Michalowicz outlines an incredible accounting method to ensure you come out ahead.

In the book, as sales of a company start to roll in, too many people would pay all expenses first, then see if there was any profit left for the taking. He simply flips the formula upside down. Withdraw the profit portion of it first, this aspect of saving will turn any struggling business around. You can trust the man, he is not simply an advocate of it, but found himself having to do it in order to save himself and his family from his past financial mistakes.

A Book Summary will be provided to you sometime next year, but we highly recommend it! Another fundamental approach is to make saving the first priority in all your income stream. Once it becomes a habit, researchers demonstrate that the affluent actually get a high correlation of accomplishment by doing so. We advocate trying it and experience the addictive nature of it. In this day and age, there really is no excuse. There are countless apps that you can install that will guide your bank account to set a portion aside before you ever get to 'touch it'.

A 'burdensome' approach, yet one that is very effective is to open a savings account at a different bank than where you do your day-to-day business. This physical barrier makes you go to that account only in the event of a true emergency. Shopping for Christmas not being one of them 😊

We remain true advocates of the Dave Ramsey Method and what he calls the Baby Steps. Here are the first three - 1) \$1,000.00 Emergency Fund, 2) Pay-off all your debts, and 3) Put 6 months worth of living expenses aside. If you can set that up as a goal for 2018, you will be well on your way to wealth preservation.

There you go, those are your last financial recommendations for the year. Remember Christmas is about spending time with the ones you love, experiencing life with them; much more so than the 'expensive' gift you would have bought for them.

Thank you again for your incredible loyalty this year. We wish you a Happy Thanksgiving, and soon a very Merry Christmas! Reach out to us even to the end of the year, we are here to help! We will keep you in our prayers - 714-966-2646!

PHANCAO & SHAFFER, LLP
Attorneys and Counselors-at-Law



Interesting Facts about Thanksgiving Day

Undoubtedly, Thanksgiving is a much-awaited annual celebration in the US. It's the time of the year when we give thanks for the blessings and harvest that we received in the past year. We also give thanks to His Almighty for the blessings he's given our loved ones.

On this day, we also express our gratitude to our loved ones and friends for their never-ending love for us.

This holiday is celebrated with special ceremonies, prayers and family gatherings. The celebration of the first Thanksgiving Day can be traced back to the Reformation Period. History has it that it was first held between the Wampanoag Indians and the Plymouth colonists in 1621.

It is held every fourth Thursday every year. President Abraham Lincoln proclaimed the month of November when to celebrate the national Thanksgiving Day. In the U.S., many consider it a bigger event than Christmas. In any event, from our family to yours, we want to wish you an incredible Thanksgiving and Christmas! We will see you next year!!