

MOVING TOWARDS LIVING A MEANINGFUL LIFE

March 2022

“At our Firm,
Your Estate Plan
is Not Business,
it’s Personal...”



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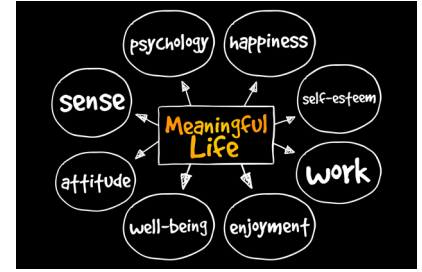
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“Be willing to be a
beginner every single
morning.”

– Meister Eckhart

If you are anything like me, I am sure you feel overwhelmed with the amount of tasks you must accomplish every day – work, keeping the house clean, taking your kids to and from school... taking your kids to and from sport activities, cooking (Ok, I confess, that’s not one I do much 😊), keeping the house in order; ; you get the point! Just to be clear, this is not meant to be a complaint. Quite the opposite actually, I find it to be a blessing and a privilege to be at the center of this whirlwind. All I want to point out is... Is there a better way to manage your day?



According to this great author and professor, Mr. Cal Newport, there certainly is a way out of the maze. Mr. Newport also has a great podcast on this subject. This is such a point of interest to people from all walks of life, that he has over a hundred episodes on this subject, and it doesn’t seem like the interest is going anywhere. So surely you are not alone my friend!

Let me share some of the ideas I thought were incredibly beneficial that you may hopefully use in your life. First and foremost, and you may not be surprised by this one as I have echoed this idea throughout the years; is digital minimalism. What are we talking about here? Facebook, Tik Tok, Instagram, dating apps, heck, work apps even. Why? By constantly switching back and forth from one distraction to another, you create residue from each application you expose yourself to. In the process, your ability to concentrate on any one thing becomes greatly diminished. You must decide, once and for all, to delete them from your phone. No, it does not mean you are banning yourself from such distractions for life. What you want to do is allocate a portion of your day for such activities. Yes, simply be intentional about it, set a beginning and an end time; and simply stick to it.

It may seem trivial, but you will notice the quality of your thinking increase.

Make time for what he calls ‘deep work’. He recommends doing such activities during the peak time of your energy. For most of us, that will be the morning. Your ability to tackle difficult situations will be enhanced by your clear thinking, and knowing that you have committed a certain time and space to deal with a particular issue. The goal is to create a schedule on a consistent basis. A great benefit from living your life this way is that you navigate towards living a meaningful life.

While we’re at it, make time for ‘trivial’ work. That’s right, some people may misunderstand this concept. Some take meaningful work too far, and end up trying to avoid all trivial / administrative work.

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SPECIAL ANNOUNCEMENT

We were focused with the concept of perfection when compiling this issue. This lockdown period had some of us micro focus on aspects of our work. We’re doing our best to forget about the repeated Groundhog Day-like grimness of new variations, ineffective politicians, and imminent lockdowns in exchange for a much-needed dose of new-year happiness, as difficult as it may be. Despite everything going on at the moment, there is a fresh sense of hope in the air, which is what we’ve attempted to capture in our March edition.

This emphasis on a bright new future has kept us going these last few months even more so than in the past, and we wish this forecast to be an accurate one for you! While things are still challenging, there are better days ahead, so let us ‘march’ 😊 on together. Here at the Asset Protection Center, we remain a strong unit and as usual, extend our services to you and your family!

UPCOMING MEDI-CAL CHANGES FOR CALIFORNIA



The United States is dealing with a growing concern putting a financial strain on its population. Many of us know that Father Time has a perfect record, and whether we would like to admit it or not, aging is inevitable. In that process, there is a high probability that some of us will face a long-term medical condition which will require constant care. Whether from our peers or our immediate family members, we are all acquainted with the chronic medical conditions that may arise as we age – Parkinson's disease, Dementia / Alzheimer, Osteoporosis, heart conditions, and the list goes on...

Dealing with such a challenge can be an emotional strain, as the individual may often be too proud to ask for help. After a lifetime of independence and self-sufficiency, it is a hard thing to do to turn around and ask for assistance. Couple that with loved ones being busy with their own lives, and you have a situation in your hands. Outside of these factors, don't forget that the medical condition could also cause a financial strain. More often than not, the patient may need monthly pills to treat the ailment, and that alone can easily run in the hundreds, if not thousands of dollars... a month!

If you take it one step farther, should the condition be chronic, should the patient need assistance with what is called ADL (Activities of Daily Living) – you will incur medical cost like you have never been exposed to in your lifetime. For a skilled nursing facility (SNF), it is not uncommon to have the monthly overhead run anywhere from \$5,000 to \$15,000 / month. That overhead is a scary proposition for the majority of us. And let's face it, the majority of the U.S. population is not equipped to handle this type of cost. The price of a mortgage, college tuition, and running a business will leave many individuals having sufficient funds to cover the overhead, but nowhere near enough to live an extravagant life, let alone pay for medical expenses that will run you in the thousands on a consistent basis.

This is where Medi-Cal comes into play. Let's set aside the complexity it would take to qualify for a minute, that is a book in and of itself. Most people's concern is wondering whether their lifetime savings can end up being spent on their medical cost. For many uninformed individuals and family members, that is what they end up doing. Beware and be cautious! If you or your loved one faces such an issue, the benefit of visiting an Elder Law Attorney would be invaluable!

In this article however, let us talk about the changes that are happening in the Medi-Cal eligibility process. And thankfully, this year's change is not a minor one. It used to be that if you were a married couple, you were allowed to hold \$137,400 of liquid assets. Anything above that would need to be contributed to cover your spouse's cost in the SNF. For an individual, it was even smaller than that... significantly smaller, as in \$2,000 small. It is unclear how the Medi-Cal Office would expect anyone to be able to survive on that, let alone in California.

Well, come July 2022, these numbers are about to change. For married couple, the increased asset limit will now be \$267,000 for a married couple, and \$130,000 for an individual. Naturally, this does not address all the overarching factors that plague the process, but it is a start. One that is a relief for single individuals especially.

Should you or someone in your family be aware of a chronic medical condition that runs in the family, it would be of great benefit for you to visit an Elder Law Attorney, and at the very least, get educated on this subject and contemplate the many planning options that are available to you. Best of luck out there, take care of each other!

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That is not the objective here. After all, this type of work – paying bills, organizing your files, making phone calls, keeping your books in order; etc.. are usually the activities that keep the lights on! Not only that, if you organize yourself properly, you can actually find them to be enjoyable. The reason is they will not impede on your deep work, and may be a better way to unwind your workday rather than tackling a hard task before closing.

All in all, it is no secret we all live busy lives. One way to lift the hectic aspect of it is by organizing yourself the right way, not answer every e-mail right away upon receipt (I admit, I am guilty of it!). Technology is a wonderful tool, but you have to consistently... Let me repeat that, consistently make sure it does not govern you.

Stay focused, and keep working hard!



ADAM GRANT: THINK AGAIN

Every person has cognitive skills and collected information that they use on a regular basis. However, as we garner knowledge through years of experience; we seldom examine or take into account the source of information, which involves - assumptions, beliefs, views, and prejudices. Restrictive overconfidence, poor decision-making, needless blunders, and failures to adapt and evolve can all occur from blind

devotion to these anchored beliefs. How do we know what we know, and how do we determine whether we're even correct? Grant's answer is a concept he refers to as "rethinking." Rethinking is the practice of questioning what you believe to know, becoming interested about what you don't know, and revisiting your beliefs based on new information.

Due to our innate intellect, humans have a propensity to suffer from "tunnel vision," in which we presume the first notion that comes to mind is true. In a volatile environment, however, the capacity to unlearn and rethink is considerably more valuable. The corporate powerhouse of the twenty-first century is rethinking.

Political scientist Phil Tetlock developed three frequent mindsets, which Grant outlines: preacher, prosecutor, and politician. When we interact with people or have solitary talks with ourselves, we frequently slip into one or more of these roles. When we're in the preacher mode, we're dead intent on spreading our beliefs (at the expense of listening to others). In prosecution mode, we deliberately attack other people's beliefs in order to win an argument. Politicians seek acceptance from others and have little faith in the truth. The truth takes a back seat to other factors in each of the three mindsets: being right, defending your ideas, and making deals.

To balance out the roles in Tetlock's paradigm, Grant proposes a fourth role - the scientist's thinking. Grant's concept of rethinking is embraced by the following: A scientific mentality seeks truth through testing theories, running experiments on a regular basis, and constantly uncovering new truths and revising their thinking. Changing your mind, with this approach, is a sign of intellectual integrity, not moral weakness or a lack of commitment. This scientific mind is a major theme throughout the book and provides a superior road to better thinking, actual knowledge, and everlasting learning.

Adam Grant's book Think Again is a fascinating read. It is a cautionary tale about tunnel vision, as well as an opportunity to improve your rethinking skills. He used the example of a 15-man smoke jumpers team that lost 12 members while battling a wildfire in Montana in 1949 to illustrate his point. Wagner Dodge, the squad's leader, was able to live because he did something that the rest of the crew believed was insane. Dodge built his own fire, burnt down all the grass and trees, and then laid down in the embers with a moist cloth over his face. Dodge was able to escape the fire by burning a hole in it. That was an excellent and dramatic illustration of the need to reconsider preconceptions. It appears that being capable to rethink things more effectively and quickly will be a survival need in the future. This book is a manifesto on how to go about doing so. The basic theme of this book is that you should think and act like a scientist. Form a hypothesis about how you believe things are, and then conduct tests to confirm or refute your views. Then, rather than relying on views, go forward with evidence.

Think Again is divided into three sections. The first section looks at rethinking on a personal level. The second section looks at ways to inspire and persuade others to reconsider their positions. The final section focuses on institutional or collective rethinking. Grant could have easily split each segment into three books, as he covers a lot of subject that would benefit from further detail.



What Is Area 51 and Why Is It So Confidential?

Thousands of people are expected to flock to Nevada's desert communities, driven by a viral appeal to "Storm 51," in the hopes of overcoming the US military and discovering any government secrets hidden there.

The desert base, which is completely closed to the public, has long been the subject of a conspiracy among extraterrestrial aficionados and ufologists (those who look for UFOs). They think there is a well guarded subterranean facility somewhere within Area 51's enormous desert acres where the government holds and researches captured alien aircraft – and maybe even aliens themselves. Over the years, pop culture has thoroughly mythologized the idea that Area 51's "military base" is a cover-up for extraterrestrial study, and it has become an established component of alien legend.

Naysayers refute the idea by proclaiming that anyone expecting to see parked flying saucers and green alien bodies spread out on cold metal tables would be disappointed for two reasons. The first is that local officials are unlikely to allow anybody near the Nevada location. The second reason is Area 51 houses the country's overhead surveillance programme and maybe nothing else. It was here, beginning in the 1950s, that some of the most important espionage planes in American history were built, tested, and eventually sent out on missions. Experts believe it will continue to be a research and development area for the Air Force and US intelligence services as they create the next generation of aircraft and other weapons of war. It's no surprise, therefore, that Area 51's secrets are hidden so deeply. However, the paucity of knowledge regarding what happens inside Area 51 has allowed numerous stories and tales to thrive. These illusions have led many Americans to feel that they have a right to know what is going in the area.

It's important to remember that this isn't just a mystery military training facility. Area 51 is also used for tactical air manoeuvres and counterintelligence, and it is located near a nuclear test site.

Is Storm Area 51 going to show us how aliens appear up and personal? Unlikely. Will the military be required to intervene in the case of unwelcomed visitors? Possibly. Whether Area 51 is nothing but a military base or an actual study base for ufo studies a debate that has been going on for some time. As of today, the public at large is still left in the dark.



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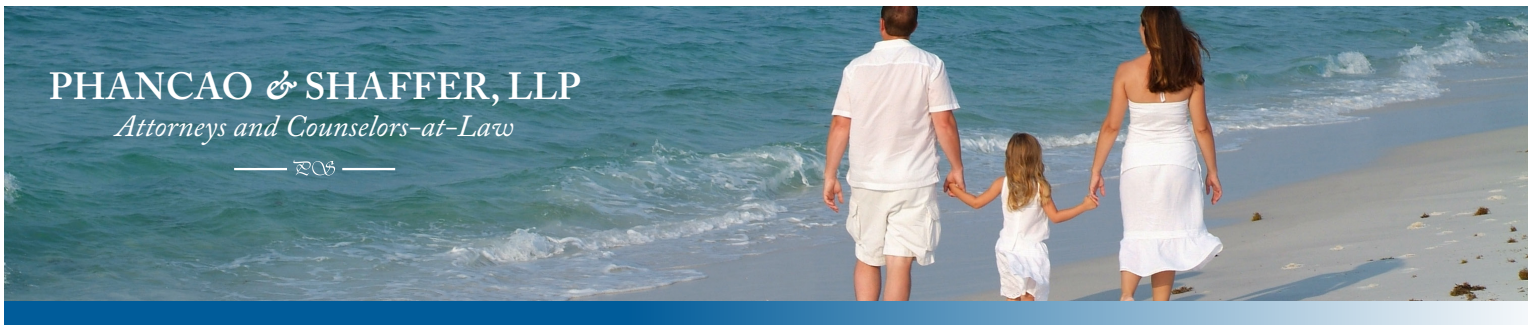


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As you get ready for St. Patrick's Day 😊, remember to close out this quarter on a bang! The end of month would be a good time to revisit your 2022 resolutions, and see how far along you've come. If needed, there is still plenty of time to recalibrate and course correct.

However, if you are on par or ahead of your projections, don't let your foot off the pedal! We are living in very uncertain economic times, and putting a greater amount into savings is not a bad idea. You may have heard of what is happening in Canada at the moment, and the ability of Prime Minister Justin Trudeau blocking people's access to their bank accounts if they were found to have helped the truck protests that were happening. Irrespective of your political views on the matter, you have to admit that is a scary display of the government's reach into our pockets.

The latest incident inadvertently put a spot on cryptocurrency and the fact that people want less and less government intrusion in their financial affairs. What happens next is anybody's guess...

Our mission remains the same, protect you and your family! Stay vigilant, stay hungry, and let us help you get properly incorporated! 😊 Was that a shameless plug right there?

