

Estate Planning and the SCA

Structuring Your Estate and Retirement/Investment
Accounts So You Can Contribute To The SCA Now
– and In The Future!



Class Length: 2 hours

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Capo/Master Llewellyn ap Teirnon),
Retirement and Estates Specialist

This presentation is for information purposes only. Please
consult a financial advisor, accountant, and tax advisor before
making any investment decisions

Who Am I?

Master Llewellyn ap Teirnon has been in the SCA for 35 years and has lived in four Kingdoms. Both a Laurel and a Pelican, Llew has been an officer at every level of the Society from Kingdom on down and currently is on a consultative committee working for the Board of Directors.

Micheal J. Hobbs has worked in the finance industry for over 25 years. He has worked with investments and retirement accounts and currently works for one of the top 25 small advisory firms as determined by Barron's.

RULES

RULE #1: If it is not in writing, it does not exist!

RULE #2: Openness and honesty prevents disputes and issues!

RULE#3: Simplicity saves time and angst!

RULE #4: See Rules # 1, 2 and 3!



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Inventory and Written Instructions

1. Do you have a will?
2. Have you made an SCA inventory?
 - a. Do you really know how many coronets you have?
 - b. What about all that camping gear?
 - c. What to do with scrolls?
 - d. Do you really want this stuff to go to Goodwill?
3. Do not rely on your friends to carry out your wishes if they do not know them. **WRITE IT DOWN!** Also, make them aware of it!!!

Avoiding Issues

1. Verbal versus written instruction
2. Beneficiary designation versus will/probate instructions
3. Beneficiary disputes
 - a. Nothing about these bequests should be a secret.
4. Tips to prevent disputes
 - a. If you have a spouse, make sure they are taken care of first and that they know of your wishes.
 - b. Make sure they know the special place the SCA has in your heart.
5. Know the marriage laws for your state as they can screw things up for you:
 - a. Ex. Indiana spousal laws
 - i. 50% to spouse without will.
 - b. Civil Union issues
6. Make sure you know and list not only the SCA names for all individuals but all the LEGAL names. **Not doing so opens up an immediate loophole that others can take advantage of.**

Heraldic Wills

1. What is a heraldic will?

1. The SCA will allow you to leave your heraldry to others on your passing provided that they receive the instructions notarized in writing.

2. Must include the following:

- (1) SCA/legal name of the decedent
- (2) SCA/legal name of the beneficiary
- (3) Death Certificate

2. Can you simply release your heraldry?

1. Yes, you can but be aware that someone you may not wish to would now have the right to apply for your heraldry.

2. To release your heraldry requires a notarized letter from the decedent with instructions and must include their SCA/legal name and death certificate.

Officer Records

1. Make sure that you have a record of where all documents, etc. are kept.
2. Make sure that you have computer passwords recorded somewhere that would be accessible to your executor/successor.

Inventories are a godsend.

What the SCA will accept in a bequest and what they will not

1. Conditions

- a. The SCA will receive the funds **IF** they do something.
 - i. “If the SCA agrees that Apple iMacs are period and proclaims it unto the Knowne World, they shall receive these funds.” (**MAYBE...**)
 - ii. “If the SCA proclaims that Richard III was the rightful King of England and Henry VII was a usurper and file suit to have this declared, they shall receive these funds.” (**NO!**)

2. Targeted funds

- a. Funds must be spent for a particular purpose.
- b. Time and reporting requirements may be extensive and just not worth the SCA's time and energy.
- c. The cost may outweigh the benefits.

“All the funds must be spent in making sure that Swedish Dance Classes are held each year in March in Val Talor.”

4. Liquid/liquidable assets versus nonliquid assets
 - a. “Liquid” equals money.
 - b. “Liquidable” means easily sold.
 - c. Nonliquid assets are something that cannot be easily held or that you designate the SCA must keep.
 - i. “Lord George’s sword shall be donated to the SCA and kept in remembrance of him.”
 - ii. “This land shall be kept by the SCA in perpetuum and used for SCA fighter practices by the Shire of Beltsworn.”

Type of Investments

1. Stocks
2. Bond/CD's
3. Mutual Funds
4. Exchange Traded Funds
5. Annuities
6. Options
7. Alternative Investments



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Types of Accounts

1. Brokerage
2. Retirement



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Brokerage Accounts

1. Brokerage accounts and how they are structured.
 - a. Taxable
 - b. Unlimited deposits and outward withdrawals
 - c. Types of investments
 - d. Do not have beneficiaries.
 - e. Are part of an estate
 - f. Are probatable and what that means

2. Designated Beneficiary Accounts
 - a. Definition
 - b. How they work
 - c. Adding beneficiaries
 - d. Avoids Probate

3. Trusts

- a. What are they and how are they administered.
 - i. A Trust account is an agreed upon legal arrangement through which funds are held by a Trustee(s) and used to benefit a third party (beneficiary). The creator (grantor) of the Trust may create these before or after their death.
 - ii. The Trustee is responsible for seeing that the grantor's wishes are carried out and is also responsible for all administrative and taxation paperwork.
 - iii. Trusts are usually taxable accounts and must be reported to the IRS.
 - iv. Trusts may be Irrevocable or Revocable (but permanent on death)
 - v. If you create a Trust, do not expect the SCA to administer it for you as this will carry costs that the SCA must absorb and may be more than the value of the bequest.

Additional Trust Resources:

<https://money.howstuffworks.com/personal-finance/financial-planning/10-reasons-to-start-a-trust5.htm>

<https://www.schwab.com/resource-center/insights/content/do-you-need-trust>

<https://money.cnn.com/pf/money-essentials-trusts/index.html>

<https://www.livingtrustnetwork.com/estate-planning-center/revocable-living-trust/what-the-experts-say/top-10-reasons-you-need-a-trust.html>

Retirement Accounts

1. Most Common Types

a. Traditional IRA

Definition – Pretax contributions.

Other types of Traditional IRA (SEP, Rollover, etc.)

b. ROTH IRA

Definition – Post Tax Contributions with contribution limits

c. 401 (K)

Definition – Employer retirement accounts

d. How To Designate Beneficiaries

1. Primary

2. Contingent

3. Pro Rata versus Per Stirpes

4. Organizations as Beneficiaries

e. Less Common Types of Retirement Accounts

1. CRA – Company Retirement Accounts

2. I401K

3. Profit Sharing Plan

4. 403 (b) 7

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