

Client Web Portal

With electronic delivery, you can access your Webb Financial Group statements, tax reports, newsletters, and other useful information in your Client Web Portal.

You will benefit from:

- Convenient access to account document history
- Paperless delivery to reduce the amount of mail
- Greater convenience and security



Contact us to sign up!



Attention Snowbirds:

Be sure to call us with your summer address so you are able to receive your mail during the summer months.

Webb Financial Group provides comprehensive wealth management solutions to individuals and businesses. For over thirty years, we have helped our clients achieve financial security.

Jerry Webb, CFP® & Chairman
Michael Bischoff, CFP® & COO
Gary Webb, RFC® & CEO
Dave Verbeke, Investment Advisor
Crystal Enderson, Insurance Consultant
Michelle Brennan, RP®
Ryan Cobb, Associate Advisor

Life and Long-Term Care Insurance Combination

One Solution for two problems

It is widely known that the costs of long-term care are rising. In 2012 the average annual expense for a nursing home stay was around \$88,000 and the cost of twice-weekly home-care visits was around \$19,000. Considering that 70% of us will need long-term care at some point in our lives, the rising costs is a concern we can all share. By 2020, one in three workers will be providing some form of long-term care for their baby-boomer parents. Is that a burden you want to put onto your children or grandchildren? If not, it's time to think about long-term care planning. Long-term care insurance is one option you may want to consider.



Crystal Enderson

What about life insurance? Do you have enough coverage to ensure that your family is taken care of if you suddenly pass away? Term life insurance costs are very reasonable and are a great way to handle your life insurance needs. This form of insurance is similar to long-term care insurance in that you do not get a refund for unused benefits. However, you had the peace of mind of knowing that your family would have been taken care of if something would have happened while the coverage was in place.

To handle both life insurance and long-term care needs, insurance companies have recently come out with new products that are a life insurance plan with a long-term care rider. Essentially these plans allow you to pull from your life insurance death benefit to cover long-term care costs. It is a great new option! Unlike with long-term care insurance or term life insurance, you still have a death benefit that will transfer to your beneficiaries' tax free if you do not use it for long-term care costs. If you currently have a life insurance policy, you may want to exchange it for a new life insurance policy with a long-term care rider.

Give Crystal Enderson a call today at 952-837-3235 to learn more about these insurance plans. She will help you explore your options and get quotes so that you can make an informed decision that will benefit you and your family.

Charitable Contributions

- A donor must have a **bank record** or **written communication** from a charity for any monetary contribution before the donor can claim a charitable contribution on his/her federal income tax return
- A donor is responsible for obtaining a **written acknowledgment** from a charity for any single contribution of \$250 or more before the donor can claim a charitable contribution on his/her federal income tax return
- A charitable organization is required to provide a **written disclosure** to a donor who receives goods or services in exchange for a single payment in excess of \$75

IRS Publication 1771, Charitable Contributions-Substantiation and Disclosure Requirements

Trend of Success

Individuals ask me all the time how much money they will need for retirement and it can be a complicated question to answer. In my years of experience, however, I have found that one of the keys to success is to create and maintain a basic tracking system of three important financial topics: *What you spend, what you save, and what you have.*



Michael Bischoff, CFP®

- Budgeting: *What you spend*

For every one person that maintains a budget, there are ten that do not. Reviewing bank statements is always a great place to start when putting a new budget together. From there you can categorize your expenses and easily see where most of your money is spent. Websites such as quicken.com or mint.com are ones that I have seen used to assist in the budget-making process. They can be a great tool to utilize.

- Discretionary Income: *What you save*

Discretionary income is the amount of an individual's income that is left over for spending or saving after taxes and personal necessities (such as food, clothing, and housing) have come out. The discretionary income pool is where money comes from for long-term savings, vacations and other "nice to have" things. Controlling these expenditures with an eye to savings for the future is a smart decision.

- Personal Financial Statement: *What you have*

This is a document or spreadsheet outlining an individual's financial position at a given point of time. It typically includes general information about the individual, along with a breakdown of their total assets and liabilities. I've seen many successful clients maintain their own version of this statement. It can be a great motivator in helping you save and achieve your goals.

So my answer to the questions is to track your expenses and measure success with your own financial statement. Plan and assure your financial success.

Spring Cleaning

Are you ready for the green grass, spring tulips and the opening of your favorite golf course? After a long cold winter, I know I am. Spring is a great time to get your financial house in order. Pull out those account statements, 401k statements, insurance policies and straighten out the mess for the new year!



Dave Verbeke,
Investment Advisor

IRA and investment accounts- Accounts at multiple providers can complicate your asset allocation, subject you to higher fees or minimums and could complicate your financial recordkeeping. Consolidating accounts simplifies your life, reduces the amount of accounts and passwords to track and also makes sure your entire portfolio matches up with your current investment strategy.

401k accounts- Have you changed jobs and have money left in an old 401k account? Most 401k plans have a limited investment menu. By doing a rollover directly to an IRA, you'll maintain the tax deferred status on your contributions and get the advantage of consolidated view of your retirement assets. If you have a 401k plan at your current employer and are at least 59 ½, the plan may allow you to roll your contributions out of the plan into an IRA without penalty. You can then consolidate your assets with your other accounts you have under professional management.

Life insurance contracts- Have you had a change in your life? Have you reviewed your beneficiary designations on your insurance and investment accounts? A beneficiary review will make sure your intentions are up to date and reflect any changes. Reviewing your existing policies could also identify an opportunity to do a tax free exchange to a new hybrid policy that can provide coverage with long term care costs.

Spring is here! Clean up the clutter of your financial house and get ready to enjoy the warmer weather.