



MANGSEN LAW, PLLC

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“Helping Seniors Maintain their Quality of Life
and Protect their Legacy”

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Let's Laugh

Let's Laugh Day is celebrated every year on **March 19**. It is an unofficial holiday that encourages people to laugh and enjoy the benefits of laughter. Studies have suggested that laughter can help people relax and reduce stress. Laughing and being joyful can also have health and social benefits. People who laugh often are seen by their peers as happy and friendly. As a result, they tend to have more friends and are easily accepted as a part of different social groups.

Diana Discusses...

THE FUTURE DEPENDS ON WHAT WE DO IN THE PRESENT.

MAHATMA GANDHI

Estate Planning with Trusts Part 1

There are several types of trusts. Some examples are:

Special Needs Trust (SNT): Also called a Supplemental Needs Trust. One must never leave a lump sum inheritance to a recipient of Public Benefits such as SSI or Medicaid. They may lose the SSI and/or Medicaid benefits and the amount inherited is subject to Medicaid Recovery. However, it is permissible to provide inheritance to an adult with special needs using a SNT.

Testamentary Trust: A Trust created by your Will. A Testamentary Trust does not exist until you die, and your Will indicates the Trust to begin. It is possible to create an SNT this way.

Pooled Trust: Helps people with disabilities qualify for programs such as SSI and Medicaid by placing their assets which are over the limit into a pooled trust.

Irrevocable Trust: Cannot be changed, reversed, or recovered; final. Example, Irrevocable Burial Trusts are a useful tool for Medicaid Planning purposes.

Other examples: **Charitable Trust, Constructive Trust, Spendthrift Trust, Tax By-Pass Trust.**

Revocable (Inter-Vivos) Living Trust: This is a common estate planning Trust

A living trust is created to provide you with the tools to manage your assets while you are alive and seamless distribution of your assets after you die. Along with Power of Attorney documents this is a good tool to use to avoid both Guardianship and Probate proceedings.



Anniversary Gift

Two elderly women were talking, and one said to the other, "You're having an anniversary soon, right?"
The other replied, "Yup, a big one... 50 years."
"Wow," said the other. "What are you going to get your husband for your 50th anniversary?"
The other replied, "We're going on a trip to Siberia."
"Wow, Siberia, that's some gift!" said the other woman. "That's going to be hard to beat. What are you going to do for your 55th anniversary?"
"Go back and get him."



Need Help or Companionship?

A home companion service provides non-medical assistance to individuals, typically older adults, by offering companionship, social interaction, and help with light daily tasks like meal preparation, errands, transportation, and light housekeeping, primarily focusing on emotional support and combating loneliness. If you would like a referral, we are happy to provide some local companies that can provide services.



CONTACT INFO & ADMINISTRATIVE ANNOUNCEMENTS

Contact us at www.mangsenlaw.com or call 727-888-6282

This Newsletter contains general information about legal matters. The information is not advice and should not be treated as such. You must not rely on the information in this Newsletter as an alternative to legal advice from an attorney. If you have any specific questions about any legal matter, you should consult an attorney.

Diana is available to give talks and seminars to community groups on any areas of law in which she practices!!

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