

National Estate Planning Awareness Week

H. Res. 1499

September 27, 2008

In 2007 founders of The Financial Awareness Foundation approached Congressman's Mike Thompson office with the idea of creating a National Estate Planning Awareness Week Congressional proclamation. After eighteen months of research and work Congressman Thompson and 49 bipartisan congressmen and congresswomen co-authored and passed H.Res. 1499; proclaiming the third week in October as National Estate Planning Awareness Week. The full text of the proclamation can be found below.

We are grateful for the support and vision of Rep. Mike Thompson and the following 49 members of the 2008 House of Representatives who helped make National Estate Planning Awareness Week possible:

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THE FINANCIAL AWARENESS FOUNDATION

A 501(c)(3) Nonprofit Organization dedicated to significantly Improving financial awareness & financial literacy™
To schedule an interview with our distinguished honorary co-chairs, or for additional information about National Financial Literacy Month, National Estate Planning Awareness Week, and other improving financial awareness and financial literacy programs, The Financial Awareness Foundation and to receive complimentary estate and financial planning content, a link for your website, contact Valentino Sabuco, CFP®, AEP®, The Financial Awareness Foundation's Executive Director & Publisher at 707.586.8629 or

(version 040316)

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H. Res. 1499

In the House of Representatives, U. S., September 27, 2008.

Whereas it is estimated that over 120,000,000 Americans do not have up-to-date estate plans to protect themselves or their families in the event of sickness, accidents, or untimely death;

Whereas a 2004 Roper poll commissioned by the American Institute for Certified Public Accountants found that two-thirds of Americans over age 65 believe they lack the knowledge necessary to adequately plan for retirement, and nearly one half of all Americans are unfamiliar with basic retirement tools, such as a 401(k) plan;

Whereas careful estate planning can greatly assist Americans in preserving assets built over a lifetime for the benefit of family, heirs, or charities;

Whereas estate planning involves many considerations, including safekeeping of important documents, documentation of assets, operation of law in the various States, preparation of legal instruments, insurance, availability of trust arrangements, charitable giving, inter vivos care of the benefactor, and other important factors;

Whereas estate planning encourages timely decisions about the method of holding title to certain assets, the designation of beneficiaries, and the possible transfer of assets during the life of the benefactor;

Whereas many Americans are unaware that lack of estate planning and 'financial illiteracy' may cause their assets to be disposed of to unintended parties by default through the complex process of probate;

Whereas alternatives to disposition of assets after death, such as planned gift-giving, may accomplish a benefactor's goal of providing for his or her family and favorite charities;

Whereas careful planning can prevent family members or other beneficiaries from being subjected to complex legal and administrative processes requiring significant expenditure of time, and greatly reduce confusion or even animosity among family members or other heirs upon the death of a loved one;

Whereas important considerations as to donation of organs and use of life support functions may be made through the estate planning process;

Whereas the implementation of an estate plan starts with sound education and planning, and then may require the proper drafting and execution of appropriate legal documents, including wills, trusts, and durable powers of attorney for health care;

Whereas the third week of October should be designated as 'National Estate Planning Awareness Week'; and

Whereas the National Association of Estate Planners and Councils, representing over 28,000 estate planning professionals, together with the Universal Press Syndicate, the largest independent newspaper syndicate in the world, are prepared to provide such educational information to the public in a focused manner during National Estate Planning Awareness Week:

Now, therefore be it Resolved, That the House of Representatives—

- (1) encourages the distribution of estate planning information by professionals to all Americans; and
- (2) supports the designation of a 'National Estate Planning Awareness Week'.

www.govtrack.us/congress/bills/110/hres1499/text



We Have A Serious Problem that Requires Immediate Attention

With so many people on the verge of running out of money before their life expectancy, many families burdened with large amounts of student loans and other forms of debt, and more than half of our adults not having up-to-date estate and financial plans to protect themselves and their families, we have a serious problem. This lack of financial awareness and financial literacy places a **HUGE** growing amount of pressure on families and friends, employers, nonprofits; as well as the government.

Do You Realize?

- The majority of the adults in the US that reach the age of 70 are almost out of money, but have life expectancies well into their mid-80's and maybe into their 90's. That's disastrous. Who will be responsible for them? The choices are few, family and friends, employers, nonprofits and people with money, and the government as a final safety net.
- Over 120 million adults, 50% of our adult population (that could be half your family and friends and business associates) don't have a current estate plan to protect themselves and their assets in the event of sickness or when they pass away. This is a real problem, as most feel they don't have an estate to plan for; this is NOT TRUE. Estate planning is not just for the wealthy and is important for everyone. With some advance planning, issues such as managing bill paying and assets in the event of sickness or disability, guardianship of children, care of a special needs child and long-term care needs, and distribution of retirement plan and other assets to the correct person(s) and nonprofit(s) at ones death can all be handled with sensitivity, care, and at a reasonable cost.
- Too many young people and their families are burdened with excessive education debt and other forms of debt.
- The Consumer Financial Protection Bureau released a report in January that examined the link between financial education and financial well-being. A key finding was that while many adults desire to educate themselves to become more financially literate, they often seek out that information only within their social networks. This cuts across all demographics, including education level and income. **This is quite alarming:** People are making critical life decisions based on information gained from non-experts and fragmented sources.
- We have entered into the greatest wealth transfer in history. An estimated \$59 trillion - divided among heirs, charities, estate taxes and estate closing costs - will be transferred from 116 million American households from 2007 to 2061 as reported by John J. Havens and Paul G. Schervish from the Center on Wealth and Philanthropy Boston College.
- Without some financial and estate planning a significant amount of these assets will be wasted; much of the remaining assets may not go to the right person(s) or organization(s), and or may not be used as intended. However, this huge wealth transfer is not for all families, many will run out of money long before passing.
- This is not just a domestic challenge it is an international one.

People need access to better personal financial management tools and information, to communicate and work more effectively with their financial advisors, and to make better every day informed financial decisions.

Together we have the potential to advance and contribute to one of the most amazing, broad-based, multifaceted campaigns for improving financial awareness and financial literacy.



The Master Plan and How Everyone Benefits

There is a real solution to this lack of financial awareness and financial literacy epidemic that revolves around better educating the general public, financial service and nonprofit professionals to the essential principles to smart personal financial management while motivating them to take appropriate actions. People need access to better personal financial management tools and information, to communicate and work more effectively with their financial advisors, and to make better every day informed money decisions. We can use your assistance.

The Financial Awareness Foundation is in a unique position to significantly help improve financial awareness and financial literacy by serving as a nonpolitical "financial awareness advocate" for the general public and the financial service and nonprofit professionals and their organizations, educational institutions, and employers.

The Foundation has two main focal points; they revolve around: taking an active leadership role to recognize organizations and their management that are championing improving financial awareness and financial literacy. We are then in the 8th year of uniting them with other associations, organizations, nonprofits, educational institutions, municipalities, and employers to actively focus their vast community resources into a growing concentrated personal finance content media blitz campaign every six months through the strategic venues of



- **National Financial Literacy Month (April)** – In 2004 the Senate passed Resolution 316 that officially recognized April as National Financial Literacy Month. In 2011 President Obama signed a Presidential Proclamation proclaiming April as National Financial Literacy Month.
<http://www.thefinancialawarenessfoundation.org/pdf/About-NationalEstatePlanningAwarenessWeek.pdf>
- **National Estate Planning Awareness Week (3rd week in October)** – In 2007 founders of The Financial Awareness Foundation approached Congressman's Mike Thompson office with the idea of creating a National Estate Planning Awareness Week Congressional proclamation. After eighteen months of research and work he and 49 bipartisan congressmen and congresswomen co-authored and passed H.Res. 1499, which proclaims the third week in October as National Estate Planning Awareness Week.
<http://www.thefinancialawarenessfoundation.org/pdf/About-NationalFinancialLiteracyMonth.pdf>

Delivering and developing exceptional educational content for the general public and for financial service and nonprofit professionals, and educational institutions that support the public's financial and estate planning and charitable planning needs.

The Financial Awareness Foundation along with professional associations such as: the American Institute of Certified Public Accountants, the American Association of Attorney-Certified Public Accountants; the American Bar Association Section of Real Property, Trust and Estate Law; the Association of Fundraising Professionals, the Society of Financial Service Professionals, the National Academy of Elder Law Attorneys, National Association of Estate Planners and Councils, the Partnership for Philanthropic Planning, the Financial Planning Association®, and The International Association of Advisors in Philanthropy have supported National Financial Literacy Month and National Estate Planning Awareness Week.

Together these organizations represent nearly 1,000,000 financial professionals. The accountants, attorneys, estate planners, financial planners and advisors, insurance agents and brokers, trust officers, and nonprofit executive directors and development officers that are members of these associations, can mobilize the financial and estate planning and nonprofit communities by providing support, tools, and education for the professionals and the public they serve.

You can see our advancements and what others are doing within the latest Improving Financial Awareness & Financial Literacy Campaign Report & Magazine™ found at

www.TheFinancialAwarenessFoundation.org/pdf/TFAF-FallCampaignReport&Magazine.pdf

www.TheFinancialAwarenessFoundation.org/pdf/TFAF-SpringCampaignReport&Magazine.pdf



The Goals Are to

- Substantially improve financial awareness and financial literacy across all ages, incomes and demographic groups.
- Alert the general public why having a current and up-to-date financial and estate plan is an important financial responsibility not only to themselves but to their families, loved ones, and philanthropy.
- Inform and educate the general public, in an entertaining format, to the essential principles to smart personal financial management.
- Motivate the general public to take action to get and keep their financial house in order with up-to-date estate and financial and gift plans.
- Guide the general public to find to the right professionals to cost effectively implement and update their financial, estate, and giving plans.
- Educate financial service and nonprofit professionals and organizations to better serve their clients, the general public, and potential donors.

The Strategy

The strategy is to touch the vast majority of the general public and financial service and nonprofit professionals at least twice a year with a growing concentrated personal finance content media blitz built around the strategic venues of:

- National Financial Literacy Month (NFLM - April)
- National Estate Planning Awareness Week (NEPAW - 3rd Week in October)

We understand that this is a massive undertaking. As we move into the 8th year of the **Improving Financial Awareness & Financial Literacy Movement** it's being accomplished through leading organizations that include:

- Financial service associations and their members
- Nonprofit associations and their members
- Financial service professionals and their companies
- Nonprofits / Employers / Technology companies
- Educational institutions / Government entities / News media

This is supplemented throughout the year with the development and delivery of exceptional educational content and tools to the general public and to financial service and nonprofit professionals and their organizations, and educational institutions that support the general public's financial and estate planning and charitable planning needs.

Who Benefits From This Undertaking?

What a great opportunity for you to create goodwill and new revenue opportunities while performing a very important and valuable community service.

- You benefit by being recognized as a thought leader that is significantly helping to solve a major social problem. This will create goodwill for you and your organization that will attract new patrons, retain existing ones, and build support for your own other initiatives.
- You, your staff, patrons, and prospects benefit by receiving personal financial and estate planning materials to improve their personal financial position and receive a powerful campaign and program to use within your organization to generate new sources of revenues.
- Families benefit by learning the essential principles to smart financial management; it empowers them to make better informed productive everyday financial decisions, save time and money with their financial advisors and service providers, and have the best possibilities to reach and maintain



their personal and family financial dreams, to enjoy a financial secure debt free future, while they advance their legacy.

- Financial service professionals and their organizations benefit by acquiring new business from more informed and motivated clients.
- Employers benefit from having employees who are less stressed, happier and more productive.
- Nonprofits and fundraisers benefit with increased donations, planned gifts, alternate beneficiary selections and bequests.
- Philanthropists benefits by helping to solve a major social problem that leads to a better world.
- Universities benefit by having alumni, faculty and staff who are less stressed, happier and more productive and more philanthropic.
- The news media benefits by providing its audience with timely valuable information.
- Municipalities benefit by having happier and financially successful constituents, and a reduced strain on social welfare services.
- Everyone actually benefits with a stronger and financially sound economy.

Together we have the potential to help solve a major social challenge by advancing and contributing to one of the most broad-based, multifaceted moments for improving financial awareness and financial literacy while advancing philanthropy.



Ways to Participate in Financial Awareness Campaigns

We've assembled this collection of tools to assist you and your organization to help to get this important message out to other leaders to support and to actively participate in the Improving Financial Awareness & Financial Awareness Movement & Campaign and programs.

1. Place financial and estate planning editorial content within your websites, newsletters, social media groups, local newspapers, and radio/television/web-based shows, in support of **National Financial Literacy Month** and **National Estate Planning Awareness Week**. If you need content please contact us or see the sample articles Press & Industry Media Kits and Guides found under the Campaign tab at www.TheFinancialAwarenessFoundation.org
2. Add this icon to your website with a link to <http://home.thefinancialawarenessfoundation.org/campaigns.html>



Here's a link to download the Foundation graphic

<http://www.thefinancialawarenessfoundation.org/pdf/FA-FL-Graphic.jpg>

Here's a link to download the Co-Brandable graphic

<http://www.thefinancialawarenessfoundation.org/pdf/Co-brand-FA-FL-Graphic.jpg>

3. Encourage your organization and associates to host or take part in national or community-wide programs or provide one for your employees and customers built around estate and financial planning during the months of April and October in support of improving financial awareness and financial literacy. If you need help or ideas with these programs, or scripted programs please contact us. You can also see the "**Basic Building Blocks to Successful Estate Planning**" a version of such a presentation we did as a national live recorded webinar for The Stelter Company's nonprofit community at www.stelter.com/webinars.html and with the American Endowment Foundation at <https://www.youtube.com/watch?v=LFUi77VUtEs&feature=youtu.be>
4. Circulate this communication to colleagues and associates and encourage them to support and actively participate in these important events. Click here to download the **Improving Financial Awareness & Financial Literacy Movement Programs Overview / Planner** that can be found at <http://www.thefinancialawarenessfoundation.org/pdf/TFAF-ImprovingFinancialAwarenessCampaign&ProgramPlanner.pdf>
5. Financially support these amazing, broad-based, multifaceted campaigns for improving financial awareness and financial literacy by reallocating existing marketing dollars and or adding new dollars to these important biannual campaigns.

We hope you will join us in communicating these important opportunities with your colleagues and we look forward to working with you on **National Estate Planning Awareness Week** and **National Financial Literacy Month**.



Press & Industry Media Kit and the latest Campaign Report & Magazine

For additional information about the financial awareness campaigns, download the full media kit, and see the latest Campaign Report & Magazine please visit and click on the Campaign tab.

www.TheFinancialAwarenessFoundation.org/



We welcome your assistance and support. To learn more about us and our financial awareness campaigns and efforts visit us at www.TheFinancialAwarenessFoundation.org.

For questions about us and our financial awareness campaigns, programs and activities, or to discuss volunteer activities, sponsorships, planned gifts, and contributions to The Financial Awareness Foundation, please contact me directly.

Thank you for your consideration and we look forward to hearing from you.

Respectfully submitted,



Valentino Sabuco, CFP[®], AEP[®]

Executive Director & Publisher

The Financial Awareness Foundation

A 501(c)(3) Nonprofit Dedicated to Significantly

“Improving financial awareness & financial literacy...”SM

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