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3RD QUARTER 2026

financial SUCCESS

Welcome Liz to our Team!

We are excited to welcome Elizabeth "Liz" Lorenzen as the newest Client Associate member of our team and the friendly face you'll see at our front desk. Liz brings years of experience in financial services and a passion for building meaningful client relationships, making her a wonderful addition to our Abeles Flurie Wealth Management Group of Wells Fargo Advisors! Liz will be ready to greet you with a warm welcome and assist with your needs when you visit or call our office. Please join us in welcoming Liz to the team!

Meet Liz



After spending several years focused on raising her family, Liz returned to the workforce and discovered a rewarding career in financial services. With nearly eight years of experience specializing in self-directed IRAs and additional experience supporting investment planning, she has developed a passion for helping clients work toward their financial goals. Joining Abeles & Flurie was a natural next step, allowing her to continue serving clients while working closer to home.

A longtime Hagerstown resident, Liz has been married to her husband, Henning, for 34 years and is proud of their three grown children. Outside of work, she enjoys spending time with family, gardening, relaxing at the beach, and visiting Denmark with extended family. A fun fact: through her husband's Danish roots, Liz has developed a love for travel, cozy traditions, strong coffee, and great pastries. If you're looking for an easy way to start a conversation with her, ask about travel, family, or beach vacations!

Lisa's on the move!



Lisa Artz is embracing a new level of client servicing responsibilities as she transitions to directly align with supporting Bill Abeles and Zane Schreiber. Please join us in congratulating Lisa on taking this next step!

Re-introducing Lisa

Lisa Artz recently transitioned into a new role where she is becoming more involved in client relationships and working directly with Financial Advisors Bill and Zane. She is excited for the opportunity to further support clients and continue expanding her knowledge and experience within the financial industry.

Not much has changed since our first-quarter introduction, but there is one big personal update: Lisa got engaged! She and her fiancé are currently planning a 2027 wedding and looking forward to this exciting new chapter.

Outside of work, family keeps Lisa busy. Between her son's activities and her soon-to-be bonus daughter's competitive cheer schedule, there is always something happening. When she finds a little downtime, she still enjoys reading and spending quality time with her family, making memories wherever they can.

Lisa is excited to continue growing in her new role and looks forward to building even stronger relationships with clients and colleagues alike.

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Estate Planning for Complicated Family Situations

In our modern and increasingly complex society, planning for the future is not always straightforward. Divorce and remarriage, blended families, children with disabilities, or even a financially irresponsible child can complicate estate planning to the point where procrastination is tempting. If any of these situations apply to you, the reality is you should have a well-thought-out estate plan in place.

If You Are Divorced — One of your top priorities is updating your beneficiaries, last will, trusts (along with the executor/trustee), durable power of attorney, and healthcare proxy. You may need to consider more strategic estate planning to avoid estate taxes.

If there are children involved, you have even more decisions to make, including guardians of any minor children. Typically, you will not want your former spouse or his/her new blended family to receive any of your assets.

While you can name anyone as your beneficiary on life insurance policies, annuities, retirement accounts (if permitted by your plan), IRAs, and health savings accounts, your children typically cannot receive these funds until they turn 18. In the meantime, your children's appointed guardian, such as their surviving parent, could be designated by the court to manage these monies until they reach adulthood. Proper estate planning can avoid any mishandling of those funds and provide you with the reassurance that your children will be financially protected.

One way to ensure this outcome is to set up a trust with an appointed trustee, such as a grandparent, aunt, or godparent.

If You Have Remarried — While remarrying is a beautiful reminder that second chances really do exist, this can often complicate estate planning — particularly when at least one spouse has children from another marriage. The first step is to sit down with your spouse and discuss what you both feel is fair for each other and your children, perhaps categorizing what is yours, mine, and ours to reach a decision.

Because of state marital estate laws, unless you have a prenuptial agreement in place, your current spouse has legal entitlement to up to half of your estate, regardless of what your will may designate.

Assuring your surviving spouse is provided for while leaving a legacy for your children can be a fragile matter; it's important to have a plan intact that assures both your spouse and children receive what you intend. You might consider a trust, such as a marital trust, qualified terminable interest property trust (QTIP), or irrevocable life insurance trust (ILIT) that can provide lifetime income to your surviving spouse, while simultaneously ensuring that your heirs receive the remaining proceeds.

If You Have a Special Needs Child — Understandably, parents of a special needs child are often so distracted with accommodating their child's immediate needs that important financial matters are overlooked. The consequences of putting off estate planning are far worse in these situations.

The two most important factors to consider are preserving your child's eligibility for Medicaid and other essential benefits while continuing to provide the best possible lifestyle for him/her. However, without a proper action plan, an inheritance could disqualify your special needs child from vital benefits.

To avoid this situation, parents often leave special needs children out of the inheritance equation, listing other siblings or a designated guardian as heirs with the intention that their special needs child will be provided for as he/she continues to receive necessary medical benefits. The truth is, misuse of these intended funds is always a possibility, as intentions and reality often do not mesh. A much more reassuring path is to consider a special needs trust, which can assure that your child continues to qualify for medical benefits while providing a sound financial future that can include special trips, therapeutic lessons, and life-enhancing activities.

An Irresponsible Adult Child — It's quite common for parents to worry that a child could get into serious trouble when presented with a large sum of money. This depends on a variety of factors, such as age at the time of inheritance, lifestyle, or even addiction issues. Consider establishing a trust — such as a spendthrift trust or even an incentive trust — where the appointed trustee can limit your child's inheritance to several installments throughout the course of his/her lifetime (even on an annual basis if you so wish), place conditions such as good behavior on the disbursements, or even appropriate the funds for something as specific as college tuition.

Please call to discuss this topic in more detail. ❍❍❍

Overcoming 5 Retirement Fears

We may have heard stories about people losing their retirement savings in a stock market crash, outliving their money, or incurring unexpected medical expenses that forces 80-year-olds back into the workforce. At times, these stories can seem overwhelming — even to the point of deterring people from planning for retirement. Are these fears likely to become realities? Possibly not, but the truth is that these things can happen. Here's how you can help deal with them.

1. Outliving your money — The amount of money you need to have saved by the time you're ready to retire depends on a huge range of individual factors: What are your plans for retirement? How old are you? Will you still have a mortgage? Do you have long-term-care insurance? To help decrease the odds that you'll outlive your money, work with a financial advisor to develop a robust retirement plan, then stick to the plan and revisit it often to make sure it remains in alignment with your goals and circumstances.

2. High inflation — What if inflation went up to 12–14% like in the 1970s? What would you do? No one can tell whether inflation will spike like that again, however, because it has happened before, you want to be prepared. This is where an annual review of your investments can be wise. In periods of very high inflation in the U.S., for example, you may need to adjust your investment strategy. Indeed, that is the point of diversification: if you are properly diversified, your portfolio should include investments that move opposite each other, so when one asset class or subclass is down, another is likely to be up.

3. Unexpected medical expenses before retirement — Unexpected medical expenses that you may incur while you are still working could derail your retirement. To help prepare for them, consider having insurance in place, such as disability and life insurance. Disability insurance will help ensure that if you do lose your income due to a disability, you will still be able to take care of your basic necessities and not tap into your retirement. Life insurance will help protect your family in the event of your death — especially important if your income was the key to your spouse's retirement.



4. Unexpected medical expenses during retirement — For many people, health care is one of the largest (often *the* largest) expenses incurred during retirement. There are a few ways to help prepare for medical emergencies: private health insurance to fill the gaps in Medicare, long-term-care insurance, and rainy day savings. For today's retirees, Medicare takes care of most medical expenses, however, you need savings to cover what insurance won't — like copays and expenses exceeding your insurance limit. And just as you save before retirement for unexpected expenses, so should you continue your rainy day fund in retirement; even if you are adequately insured, copays can be significant if you have a medical emergency.

5. Market crash — As with high inflation, diversification can be key to surviving a market crash. (To be clear, there is no way to insulate yourself completely from the effects of economic turmoil. But you can take steps to help ensure that turmoil doesn't completely ruin your retirement plans.) As you get closer to retirement, you should consider being invested less heavily in equities and more in investments like bonds.

Please call if you'd like to discuss this in more detail. ❍❍❍

A Strategy for College Costs

To help ensure you'll be prepared to provide your children with a college education, start planning now. Consider the following tips:

✔ **Start investing now.** Determine how much you need to save to reach your goals. Many people may have difficulty saving the amount needed to fully fund a college education. Thus, your goal may be to accumulate 30%, 50%, or some other percentage of the total cost of college. If you're tempted to postpone starting an investment program, run your savings numbers again, assuming you wait a few years before investing.

✔ **Determine if you can pay some costs from current income.** Paying down your debts before your child enters college may free up current income for college costs.

✔ **Encourage your child to participate in the process.** Maintaining good grades and participating in extracurricular activities may make your child a more desirable candidate for college. He/she may then be eligible for a larger range of grants or scholarships.

✔ **Expect your child to work to pay part of the cost.** Although a child will have difficulty saving all the costs for college, you may expect him/her to fund a certain percentage of those costs. You can make him/her responsible for tuition, out-of-pocket expenses, transportation costs, or room and board. This may also help ensure your child is committed to his/her education. ❍❍❍

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A Budget for College Students

✔ Consider all potential expenses, including food, travel, clothing, entertainment, phone, subscriptions, computer expenses, medical and dental expenses, and insurance.

✔ Develop a preliminary budget . After a couple months, you can develop a more realistic budget.

✔ If your child has trouble sticking with the budget or can't account for large sums, keep a list of expenditures for a couple of weeks.

✔ Consider providing your child with a debit card rather than a credit card.

✔ Make sure your child doesn't use a credit card as a means to overspend. Make sure your child understands that if the balance isn't paid in full each month, interest will be charged on the outstanding balance.

✔ Have your child provide you with a written monthly comparison of his/her actual expenses to budgeted amounts.

Keep in mind that you are teaching your child money basics that will help him/her for a lifetime. ❍❍❍

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