**LifeStyle Newsletter |
Keep Everybody Informed with a Family Summit – LPL**

*Must be used with your Advertising Review Team approved letterhead or email signature.*

LPL Compliance Approval # 547668-1

The attached has been given an 'Approved As Is' status by the Advertising Review Team. Advisors who are interested in using and/or customizing pre-approved materials should ensure an understanding of the **Pre-Approved Communications** section of the **Advisor Compliance Manual** posted on ClientWorks. This section of the compliance manual includes instructions on how to use pre-approved materials and meet the necessary Books and Records requirements.

**Keep Everybody Informed with a Family Summit**

Most wealth leaves families by the second generation, according to Nasdaq.1 And of the $84 trillion in assets that are set transfer from high-net worth people, approximately $73 trillion of that will go to the next-generation – Gen X, Gen Y (or millennials) and Gen Z.2 Do you feel the wealth you’ve worked to build will stay in your family?

If you are set to leave anything to the next generation, have you involved them in the conversation? Do they know of your wishes. And if you are a next-generation heir, do you know what your parents or elders' plans are?

LegalZoom reports that only 20 percent of people choose to talk to their heirs about their estate plans. And research from Raymond James found that 45 percent of people with at least $500,000 in investible assets say they were transparent with their own heirs. Furthermore, 71 percent of those surveyed say they would find proactive communication important if they were the ones inheriting something.3

One way to try to keep that wealth in the family and be proactive about communication among all the generations is to hold a family summit. A family summit is a great way to engage in meaningful multi-generational planning and can be a transformational experience for everyone who is involved.

Here are some things to consider when planning your family summit:

* Ensure all your documents are in place – your will, power of attorney, and designated beneficiaries.
* Touch base with your next-gen heirs to find a time that works for everybody.
* Describe what you’re doing to everybody when you invite them. Make sure they know you are ok, that you just want to communicate some important estate planning items to them.
* Plan the summit as you would any other special event: secure a venue, get it catered, and plan an agenda.

This type of meeting could be a heavy subject for everybody. It might be difficult to facilitate on your own. To that end, we can help you facilitate the family summit if you’re not comfortable running it on your own! Give us a call today and we can start planning your summit and getting the next generation heirs keep that wealth in the family!

**Safety in the Time of Scams**

A client recently got a Facebook message from her sister-in-law. The sister-in-law said she had a great investment opportunity and needed $500 – and if my client was able to help, she would get a few hundred back on the investment. A win-win situation, our client thought.

So our client sent the money via Paypal. She realized too late to call her sister-in-law to ask if it was, in fact, her she’d sent the money to. It wasn’t. Since it wasn’t a merchant our client sent the money to, Paypal was unable to give her a refund. It was gone. Turns out it was a lose-lose situation.

These types of “imposter scams” and “investment scams” are becoming more common. The Federal Trade Commission notes that imposter scams are those in which a scammer will pretend to be a loved one, a government agent, or a business in order to convince you to send them money or hand over your personal information.4

And of the total $10 billion people lost in scams in 2023,5 about $2.7 billion of that was due to imposter scams.6 The amount of money people lost in scams in 2023 was up 14 percent from 2022, Kiplinger reported. The top types of scams are:5

* Investment, with a median loss of $7,768
* Business and job opportunities, with a median loss of $2,137
* Prizes, sweepstakes and lotteries, with a median loss of $878
* Imposter, with a median loss of $800
* Online shopping, with a median loss of $125

To avoid an upward trend in the amount of money people lose to scams again in 2024, keep yourself safe from scams by following the following advice from the AARP and CNBC:7,6

* If someone you know is asking for money on social media (or via email or text), give them a call and ask them if they’re actually asking for money.
* Don’t click on links or attachments in emails or texts.
* Don’t answer or engage with scam callers.
* If you’re shopping online, verify you’re on the right site.
* Don’t respond to unsolicited direct messages

Always keep in mind what is perhaps the most important: if something sounds too good to be true, it probably is! Be skeptical always – it could save you from scammers.

**The Perfect Zucchini Lasagna**

If getting more vegetables was on your New Year’s resolution list, then this zucchini lasagna we found on Skinnytaste.com is just the ticket to keep you on track.8 The first time we made this, it was a hit.

What you’ll need:

* 1 pound 93 percent lean ground beef (omit if you’re making a vegetarian recipe!)
* 1¼ teaspoons [kosher salt](https://www.amazon.com/Diamond-Crystal-Kosher-Salt-lbs/dp/B0011BPMUK?&linkCode=ll1&tag=ginsweiwatrec-at-rc-ingli-20&linkId=8e647c8306aab7adff674158e2a9bc4e&language=en_US&ref_=as_li_ss_tl)
* 1 teaspoon [olive oil](https://www.amazon.com/DELALLO-Extra-Olive-33-8-Ounce/dp/B0090GBK9U?&linkCode=ll1&tag=ginsweiwatrec-at-rc-ingli-20&linkId=7afc011e57357135248b5f94e80593b6&language=en_US&ref_=as_li_ss_tl)
* ½ large onion, chopped
* 3 cloves [garlic](https://www.amazon.com/PRODUCE-Organic-Garlic-Peeled-Pound/dp/B07FZ72YG5?&linkCode=ll1&tag=ginsweiwatrec-at-rc-ingli-20&linkId=3cefdba3fb6ae08325ebe6e9fd3d78d9&language=en_US&ref_=as_li_ss_tl), minced
* 1 28-ounce can crushed tomatoes
* 2 tablespoons chopped fresh basil
* Black pepper, to taste
* 3 medium zucchinis, sliced approximately 1/8 inch thick
* 1½ cups part-skim ricotta
* ¼ cup parmigiano reggiano cheese
* 1 [large egg](https://www.target.com/p/vital-farms-pasture-raised-grade-a-large-eggs-12ct/-/A-18783617?aflt=cse)
* 4 cups shredded part-skim mozzarella cheese
* (optional) dried Italian seasoning

How you’ll cook it:

* Preheat oven to 375 degrees Fahrenheit.
* In a medium saucepan, brown the meat, seasoning it with salt.
* When the meat is cooked, put it in a colander to drain the fat (skip this step if you’re going for the vegetarian option).
* Add olive oil to the pan and sauté the minced garlic and chopped onions for about two minutes. Return the meat to the pan (again, omit if you’re a vegetarian), add the tomatoes, basil, salt and pepper.
* Simmer on low for about 30 to 40 minutes and cover. Don’t add extra water because we want the sauce a little thicker!
* Take the zucchini slices, add a pinch of salt and set aside for 10 minutes. After 10 minutes, with a paper towel, blot out the excess water from the slices.
* Preheat a grill pan to medium high and grill the zucchini slices for about 2 to 3 minutes per side, until slightly browned.
* Place the cooked zucchini slices on paper towels to soak up any excess moisture.
* In a medium bowl mix the ricotta cheese, parmesan cheese and the egg. If you want, you can splash in a little pinch of dried Italian seasoning!
* In a 9x12 casserole dish, put about ½ cup of sauce on the bottom and layer the zucchini to cover. Spread a ½ cup of the ricotta cheese mix, then top with 1 cup of the mozzarella cheese and repeat the process until all your ingredients are used up.
* On top of the last layer, add the remaining zucchini and sauce, cover with foil and bake for 30 minutes.
* Remove the foil after 30 minutes and bake for an additional 20 minutes (to dry up the sauce).
* Place the remaining cup of mozzarella and bake for an additional 10 minutes until the cheese is melted.
* Let this magnificent creation stand for about 10 minutes before serving.

**The Scam Quiz**

Scammers are getting more sophisticated and the amount of money people lose to them is up 14 percent from 2022 to 2023. Let’s gauge your knowledge on popular ways scammers try to take advantage of us.

1. According to the FTC, what is considered the ‘golden goose’ for scammers?10

* 1. Phone calls
	2. Direct mail
	3. Email
	4. Social media

2. The most frequently reported fraud loss in the first half of 2023 was from what?10

* 1. People who tried to buy something marketed on social media
	2. People who got their credit card skimmed at the gas station
	3. People who gave their personal information to scam callers
	4. People who got their credit cards stolen

3. What type of scam is surpassing robocalls as the preferred choice of scammers?11

a. Email

b. Direct message

c. Text

d. None of the above

4. True or false: Scammers use spam texts to trick people into giving the scammers personal information, like Social Security numbers and passwords.11

* 1. True
	2. False

Quiz Answers:

1. D – Social media
2. A – People who tried to buy something marketed on social media
3. C – Text
4. True

Sources

1 <https://www.nasdaq.com/articles/generational-wealth%3A-why-do-70-of-families-lose-their-wealth-in-the-2nd-generation-2018-10>

2 <https://www.cerulli.com/press-releases/cerulli-anticipates-84-trillion-in-wealth-transfers-through-2045>

3 <https://www.investmentnews.com/industry-news/news/what-clients-want-you-to-know-about-transferring-wealth-to-their-heirs-241437>

4 <https://consumer.ftc.gov/features/how-avoid-imposter-scams>

5 <https://www.kiplinger.com/personal-finance/people-lost-billions-to-scams-last-year>

6 <https://www.cnbc.com/2024/02/15/imposter-scams-are-top-fraud-of-2023-ftc-says-how-to-protect-yourself.html>

7 <https://www.aarp.org/money/scams-fraud/info-2023/protecting-yourself-from-criminals.html>

8 <https://www.skinnytaste.com/zucchini-lasagna/>

10 <https://www.ftc.gov/news-events/data-visualizations/data-spotlight/2023/10/social-media-golden-goose-scammers>

11 <https://www.kiplinger.com/retirement/text-scams-how-to-avoid-and-report-them>

Securities offered through “Your B/D Name Here”, Member FINRA/SIPC.

This material was prepared by Carson Coaching. Carson Coaching is not affiliated with the named broker/dealer or firm.