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When was the last time you updated your beneficiaries?

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Lately, we've gotten a lot of calls and questions about beneficiaries. If you have an IRA, trust, will, or life insurance, you have one or more beneficiaries.

In simplest terms, a beneficiary is a person or group eligible to receive distributions from your account after your passing. Beneficiaries are usually named specifically in the account documents.

Problems sometimes come into play when life changes and your beneficiaries aren't updated with those changes.

This topic is complex, and you need individual advice for your specific situation. If you haven't met with an estate planning attorney, we encourage engaging one. Let's have a conversation so we can make your search easier. Once you have a will and estate planning in place, it's a good idea to check your beneficiaries periodically to ensure they are exactly the way you want them.

Not sure if your beneficiaries are the way you want, we're here to help! Just call us or come in for a financial check up!

Some things you may not know regarding beneficiaries

- IRA's, retirement accounts, and insurance products have beneficiaries.
- Individual and Joint Brokerage/Taxable accounts do not have beneficiaries. But they can be converted into different account types to allow for state beneficiaries.
- Accounts can have Primary and Contingent beneficiaries. If there are no surviving primary beneficiaries, contingent beneficiaries will receive your assets.
- **If you are a Schwab client, you can verify and/or update your beneficiaries online** under Service > Account Settings, then scroll to the bottom to find "Beneficiaries on this Account."

There's more to the forms and we can help you. Many feel relieved when they have their will and estate plan in place. **Wouldn't it make sense to have a plan for everything in between?**



Looking for a more frugal vacation? Try Airbnb!

A First-Time User's Guide to Airbnb

Lisa Angelo

By now, you've probably heard about Airbnb. You may have even tried one. But for many, staying in a stranger's home feels a little... strange.

If you aren't familiar with the concept, Airbnb is an online site which lets people rent out their homes, apartments, or even a spare room to guests. The company takes a small commission from every booking—3 percent from the host and between 6 and 12 percent from the guest. The company, whose name comes from "air mattress B&B" launched in 2009. Airbnb has grown from helping 21,000 guests every year to a staggering 6 million with over 800,000 properties in 81,000 cities across 191 countries.

Why would you use Airbnb?

Airbnb isn't crashing on a family member's couch. It can be a more comfortable way to travel. Often, you can book an Airbnb for less than a hotel. And talk about options... Airbnb hosts list everything from single rooms and suites of rooms, to yachts and houseboats, to houses and even an honest-to-goodness castle.

Browsing the site's listings is free, and Airbnb handles any payment, so your personal information stays private. If you find a listing you like, you can message the host with questions, or make a request to book the accommodation.

It's not a hotel

Speaking of booking, just because you request a booking, doesn't mean you'll get it. The host has 24 hours to accept or decline your request. But it's not a hotel. You can book a room alongside other residents or guests. It's up to you to read listings carefully and check reviews and photos. Shop carefully to avoid surprises.

Tips for finding your perfect rental

- Once you know where you want to go, investigate the city and neighborhoods.
- Remember that Airbnb's are typically in residential areas.
- Decide what kind of rental you are looking for. The site's filters can help you find what you're looking for, from the stocked gourmet kitchen, to a centrally located apartment.
- Look at the ratings, comments, and photos carefully.
- "Sleeps five" is not the same as a five-bedroom house. Listings show how many bedrooms there are at the top.

Sources: BT.com, Investopedia, Conde Nast Traveler, Digital Trends, The Washington Post

Welcome Our Newest Employee

Teresa Sandifer started at Halter Ferguson Financial in January as the executive assistant to Bradford. She has over 20 years' experience in office administration and executive support and is a graduate of Anderson University.

She has been married for 33 years and has two adult daughters, one son-in-law and a six-month old granddaughter. Her husband, Bill, is a pastor in Avon. Her latest personal goal of learning to drive a motorcycle hit a temporary snag when she and the motorcycle crashed into the grass and she didn't pass the skills test on her first try. No motorcycles were harmed in her attempts. Teresa looks forward to getting to know the clients and enjoys being part of the team.



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