KING wealth planning, inc.
Retirement is a Journey. Let us be your Guide.

King Wealth Planning, Inc.
2105 S Bascom Ave. Suite 148 Campbell CA 95008
408.879.0789 www.kingwealth.com inquiry@kingwealth.com

Wealth eThoughts Newsletter www.finra.org/www.sipc.com LPL Tracking 1-05168220 Issue: XXXIV

Retirement is a journey. Let us be your guide.

WEALTH eTHOUGHTS Newsletter

July 2021

IN THIS ISSUE

Trust

Fraud is all too common these days. We ask our Clients to provide us with a person in which they can trust, to be a Trusted Contact. What does this mean? This means that KWP will work with the appointed person to protect you, the client, from any suspicious activity.

Senate Bill 496, passed in September of 2019 requires Investment Advisors to be mandated reporters of suspected financial abuse. The law states the Financial Advisor has authority to contact the Client's Trusted Contact and to temporarily delay a requested disbursement or transaction. If such an incident did occur, any action we take would be made in good faith and with care, after discussing details with the Trusted Contact.

We will call Trusted Contacts when there is…

- A lack of communication with the client
- An indication of potential fraud or financial exploitation
- A sign of impaired decision making

We will not divulge personal financial information but may seek to gather additional information to assist with understanding a client's circumstances. We also ask trusted contacts to contact us if they suspect anything that might adversely affect the client's financial security.

Adding an extra layer of protection is key, as well as communication. With this in mind, we have created an educational webinar for clients and trusted contacts: ***Protecting Yourself With a Trusted Contact***. This webinar will be offered Wednesday, 10/6/21 at 12:00pm and we will discuss fraud, cases halted, the Trusted Contact's role in protecting the client, and actions we can take as financial advisors to assist Clients that may find themselves in a position where help is required. Register

Enjoy this issue of Wealth e-Thoughts,

Paul

Paul King, CFP®
Registered Principal
LPL Financial

www.kingwealth.com
LinkedIn
Facebook
Twitter (@kingwealth)

GUIDEPOSTS

Quarterly Guide to
Financial Fitness

Third Quarter Focus 2021: Risk Management

Risk Planning Overview

Let's look at a couple areas of risk management that can affect your future goals:

- Loss of income
- Health risks
- Financial exploitation

Risk Mitigation

While we cannot protect against all possible outcomes, we can look for several action steps to help protect your planning goals.

Loss of income:
This can be particularly crucial while working, supporting a family and saving for the future.

ACTIONS:

- Review your life and disability insurance coverage to protect your family income.
- Review your overall investments for a balance of risk and return.

Health risks:
For health risks, we can protect with health insurance and various strategies for long term coverage.

ACTIONS:

- When applicable, apply for Medicare at age 65.
- Look at long term care plan options preferably before age 60.

Financial exploitation:
We have been experiencing more situations where fraud is being attempted. This can put you both at a personal risk and a financial risk.

ACTIONS:

- Tune in to our Trusted Contact webinar on 10/6/21 @ 12pm PST and invite your trusted contact to learn more about his/her important role! Register
- Confirm we have at least one Trusted Contact on file.
- We will call you verbally to confirm any investment trading requests or a funds transfer.

The Trusted Contact:
The Trusted Contact is intended to a be a resource for LPL in administering your accounts, protecting your assets and responding to possible financial exploitation. This form does not authorize the Trusted Contact or other people to conduct transactions in your account.

-LPL Financial

ACTIONS:

- See additional resources and tips for preventing fraud on our KWP website: https://www.kingwealth.com/clientresources
- At KWP, we value knowing the people who are closest to you and who matter to you.
- If you have family or friends who want to know more about how to save, invest, and plan for their future, please have them give us a call.

Tax Update

Richard Smith, CPA from Richard Smith and Associates, will be collaborating with KWP to bring you a webinar around how the proposed tax policies may affect you. This is an opportunity for you to get your questions answered from an expert! Join us **Tuesday, 7/20 @ 12:00pm**. Register

Travel Time

With the global pandemic in the rear-view mirror travel has surged into full swing. People are finally able to plan those long-awaited international vacations that they have put off since the beginning of 2020. But for those who don't have a passport, or their passport has expired or is about to expire, he/she needs to prepare.

The good news is that during the pandemic it was extremely difficult to get an appointment at a passport acceptance facility. Now, most post offices are accepting appointments. You can go to https://iafdb.travel.state.gov/ and enter your zip code and find the acceptance facilities near you. The wait time to get your passport takes up to 12 weeks (from 18 or longer) but you can pay for expedited service for an additional $60 to get it sooner.

Join KWP and Linda Bohnert with Dreamscapes Travel, for a special webinar on the **Growing Trends in Travel**: date/time to be determined soon. Stay tuned to our website and social media for details. For more information about Linda and Dreamscapes Travel, visit her website at: www.YourDreamscapesTravel.com.

What's Ahead

KWP's Healthy, Wealthy & Wise Webinar Series Continues…

King Wealth Planning continues to offer a series of webinars designed for you and your families! These webinars will keep you up to date on the latest financial topics and we've added some fun stuff too!

- **2021 Tax Update:**

  Tuesday, 7/20/21 12:00pm Register
- **Mid Year Outlook: Picking Up Speed**

  Tuesday, 8/3/21 @ 12:00pm Register
- **The Importance of a Trusted Contact:**

  Wednesday, 10/6/21 @ 12:00pm Register
- **Managing Your Retirement Income** TBD
- **Growing Trends in Travel:** TBD

Details including registration information can be found on our website under the "Events" tab. We hope you will join us, from anywhere you are, for these fun and informative virtual events. We love doing these!

www.kingwealth.com
LinkedIn
Facebook
Twitter (@kingwealth)