

The Secret to immortality, do you have it?

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I don't know about you, but I am absolutely invincible. I am thirty-three years old and nothing can stop me. I eat like crap. I don't exercise enough. I have stress in my life. But the good news is that I truly believe that none of it will ever catch up with me. I am virtually indestructible!! Are you with me?

Do you see anything wrong with the logic employed in my opening remarks? Sure you do. We all know that we will not live forever, but our own demise is clearly not something we want to consider on a regular basis. It's human nature.

Here's a thought that you'll have to read about three times before it sinks in: If I ignore the possibility that I won't wake up tomorrow, there are no negative consequences as long as I actually wake up tomorrow. It's a self-perpetuating problem. As long as you can remember, you've been alive, right?

But what about that dreaded inevitable day? The day you wake up (work with me here), read the obituaries and find yourself there. There is no more time to right the wrongs that we have done – to finish the things we intended to finish. By failing to prepare for this day, you will most certainly hurt the ones you love most. You may even cause some of your loved ones to fight and argue over things that you could have spelled out so clearly, if you'd only taken the time. The silver lining is that you will not be around to see the mess you left behind for your loved ones to clean up.

As a parent, your will determines who will serve as the guardian of your children in the event both you and your spouse die at the same time. Would you like to select the guardian or do you want the State to choose for you? They do so well governing the insurance industry, I'm sure they'll do just fine selecting the guardian of your children.

If you're a small business owner, the consequences continue to stack up. Who will take over? How will my company's obligations be satisfied? What happens to my Build-up Fund?

When I think about this topic, I am reminded of a quote from Jim Rohn (a business philosopher), "If you don't design your own life plan, chances are you'll fall into someone else's plan. And guess what they have planned for you? Not much."

In addition to being a fear that none of us want to face, a will can be an intimidating document – full of legal jargon and confusing language. As an individual, you need a will. You can consult your attorney. They will have you complete a questionnaire and help you put together a comprehensive document. If you are not inclined to consult an attorney, you can do something as simple as order Quicken Willmaker Plus 2005 for less

than \$50.00. It may not be as comprehensive as a will constructed by an attorney, but it is clearly better than letting the State decide who will have custody of your children and how your assets will be divided.

As a small business owner, a will is not enough. You also need a succession plan. Who is qualified to run my business so that it maintains its value? If no one else is qualified to run the business, should my estate sell the business if anything happens to me? If so, have I identified any potential buyers? Without a plan, the company you spent your life nurturing may cease to exist. With some planning, your legacy can be solidified and your family protected.

- Unfortunately, we have seen these issues come to life before our very eyes. Take the time to ensure the protection of your loved ones and your business. It will prove to be time well spent.