

Roulet Law Firm, P.A.

Protecting What Matters Most to You

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“Must-Have” Safety Features for Your Teen Driver’s Car

The Insurance Institute for Highway Safety recently published safety ratings for used cars priced at \$20,000 or less. These rankings are especially helpful for parents of teen drivers, because most of parents who bought a car for their teen driver bought it used.

Motor vehicle crashes are the leading cause of death among teenagers. The degree of injury risk is greatly affected by the type of vehicle they drive.

Cars recommended by the IIHS range in price from \$4,000 to \$19,900. Since teens often take unnecessary risks, parents may want to consider paying a little more than they planned in order to get important safety features. Some guidelines, according to the IIHS, include:



* Pick a bigger, heavier vehicle that offers better protection in a crash. (Although Edmunds cautions to stay away from the largest vehicles like full size sedans and SUVs, since they can be difficult to manage.)

* Electronic stability control is a must. According to the U.S. National Highway Traffic Safety Administration, 1/3 of all fatal accidents could be prevented with the use of ESC.

* Side airbags that protect both the head and torso are recommended, since about 1/3 of occupant deaths occur in side impacts.

Forward collision warning with automatic braking, lane departure warning, and blind zone detection are also helpful features to look for.

What’s New with Me and My Own

Our kids are wrapping up a very nice summer vacation. The girls had fun spending a couple of weeks at Grandma and Grandpa’s cabin in northern Wisconsin, learning how to waterski, horseback riding, and playing with their cousin.

They also had a fun time at several camps: our second grader enjoyed farm camp, where she was excited to look for (and find!) eggs and spend time with calves, pigs, and sheep. She also had a great time dressing up as a pioneer girl to attend class in a one-room schoolhouse and wearing a fancy dress to participate in a Victorian tea party.

Our eighth-grader enjoyed a rafting trip down the Mississippi, acting in plays, and climbing to the top of the rock climbing wall at the Renaissance festival.

Like many of you, my wife and I had a busy summer. I started the next item on my list of needed home improvements, adding cabinets and shelving to our basement, which is a very welcome update. My wife became a part-time chauffeur, taking the kids to their summer activities and enjoying hearing about all their adventures.

Our family also recently enjoyed a fun family overnight at a local waterpark, one of our favorite activities for a getaway.

We hope you and yours had a wonderful summer as well.



Chuck Roulet,
Roulet Law Firm

September is National ADHD Awareness Month

Attention deficit hyperactivity disorder (ADHD) is one of the most common childhood development problems, characterized by hyperactivity, daydreaming, and impulsive behavior.

Historically, ADHD has been thought to affect about 5% of children. Diagnosis has been on the rise, with currently 11% of children ages 4 through 17 diagnosed, and 15% of high school children have received the diagnosis.

Some research is showing that the increased rates of ADHD in children may be related to pesticides in food, according to research published in *Pediatrics* magazine May, 2010. The research found that children with substantially higher levels of a breakdown product of neurotoxic organophosphate pesticides were twice as likely to be diagnosed with ADHD.

In addition, some in the industry think the rapid rise in ADHD rates may be due in part to more aggressive diagnoses, where relatively normal traits such as uncontained energy and impatience are triggering diagnosis of even larger numbers of children.

Meal of Champions

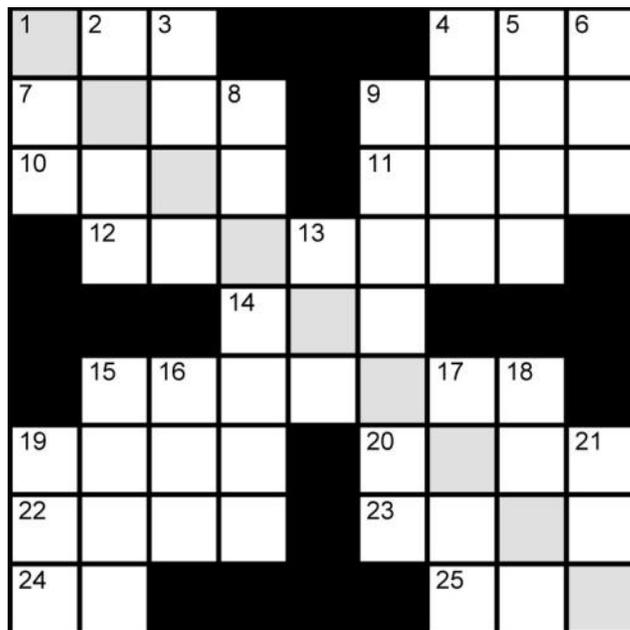
The headline is a clue to the answer in the diagonal.

Across

1. Wager
4. Female sheep
7. Flower with a bulb
9. Bad sign
10. Eating regimen
11. Warm-hearted
12. Pink school supplies
14. Island instrument
15. Fir or pine
19. Ancient metal neck ring
20. Mythological forest creature
22. Sound of relief
23. Gaelic language
24. Address abbrev.
25. Allow

Down

1. "One no," in bridge
2. Iroquoian Indian who lived south of one of the great lakes
3. Wedding cake feature
4. Arabic for "commander"
5. Cysts
6. Finish
8. Firm
9. Painter Georgia
13. Water/snow sport
15. Helix
16. Domain, not .com
17. ___ of Sandwich
18. Trick
19. Cooking meas.
21. After expenses



We've Been Getting National Attention Lately

Last month I was honored to teach a national seminar on advanced estate tax planning techniques to estate planning attorneys from across the United States.



I have also been asked to teach two national seminars this fall on estate planning for CPAs, accountants, and financial advisors across the U.S.

Also, several weeks ago I was interviewed by a *USA Today* reporter for a story he was writing on the sale of the NFL's Buffalo Bills franchise. Owner Ralph Wilson had put the Bills franchise in a trust prior to his passing. The reporter was calling me to help him understand some of the reasons Ralph Wilson would have used a trust to own the team, what effect owning the team in a trust might have on the sale, and to help him better understand estate planning in general.

Advantages of Roth IRAs

Roth IRAs are individual retirement accounts that can offer several important advantages over other retirement savings options:

1. Money can grow tax free.

Contributions are made with after-tax dollars. If certain conditions are satisfied, qualified distributions are not subject to federal income tax.

(Conditions include the owner being 59 1/2 or older, disabled, or deceased, as well as a waiting period.)

2. Unlike traditional IRAs, the original owner is not required to make minimum withdrawals, allowing the money to accumulate for heirs if desired.

Depending on their financial circumstances, many people consider Roth IRAs as part of their retirement plan because the accounts may allow them to incorporate strategies that can help minimize income tax liability during retirement. According to



Ken Hevert of Fidelity, “The opportunity for tax diversification is one reason we believe most investors should at least consider having a Roth IRA as part of their overall retirement plan.”

Legal Corner: Protect Your Inherited IRAs From Claims by Creditors

Bankruptcy courts have typically held that inherited individual retirement accounts (IRAs) are not subject to creditors’ claims in bankruptcy proceedings.

However, that has all changed. In June, the U.S. Supreme Court, in the case *Clark v. Rameker*, held that funds in an inherited IRA aren’t “retirement funds” under the Bankruptcy Code and are therefore not entitled to be protected from creditors.

In 2001, Heidi Clark inherited her mom’s IRA valued at \$293,338. Rather than cash-out the IRA, Heidi and her husband continued to take the required minimum distributions (RMDs) and to stretch the account – a smart investment decision. In 2010, she and her husband filed bankruptcy and attempted to exempt the IRA from creditor’s claims. The bankruptcy court ruled against the Clarks. The decision marked

only the second time in history that a bankruptcy judge had reached that decision.

The bankruptcy court’s holding was later reversed by the District Court for the Western District of



Wisconsin, then heard again in the Seventh Circuit, before making its way to the U.S. Supreme Court, which ruled in favor of the Clark’s creditors.

The Supreme Court reached its decision by holding that inherited IRAs are no different than cash in the bank and thus not protected.

That finding has far-reaching implications. Since the Court found that inherited IRAs are no different than cash, that means any creditor can make a claim to the proceeds of an IRA that was inherited.

In light of this case, if you have any concerns about your children getting divorced, being sued, or their future financial stability, you may want to consider creating an IRA trust to protect your IRA for your family. A properly prepared IRA trust can provide protection from your children’s potential future creditors, including in the event of bankruptcy.

If you’d like to have an IRA trust to protect your IRA from creditors’ claims of your children, give us a call at (763) 420-5087.

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**Legal Corner:
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Grandmas are moms with lots of frosting.



A grandpa is someone with silver in his hair and gold in his heart.

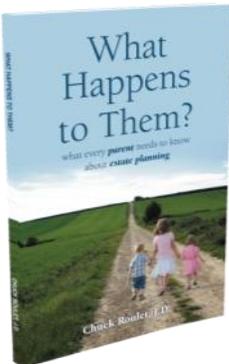
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