



finances and you

Sid  
Mittra

## More on wills

Last week we discussed some aspects of developing a valid will. Here are additional considerations that must be taken into account in finalizing a will.

• **Marital deduction.** You can leave your spouse a specific dollar amount or a stated fraction of your estate. Most estate planners generally favor a clause that leaves a flat dollar amount. The reason is that your assets will probably increase in value, and so would a marital fraction. Since marital-deduction property will be taxed in the estate of the surviving spouse, you will lower the family estate-tax bill by passing as much property as possible to your children through a nonmarital trust, rather than to a steadily growing marital fraction.

• **Joint property with right of survivorship.** Married couples often own property jointly with right of survivorship. Since one-half of the value of jointly owned property is included in the estate of the first spouse to die, that half will receive a step-up basis. But it will not be exposed to estate taxes,

since it automatically passes to the surviving spouse under the marital deduction.

• **Generation-skipping trusts.** You can reduce your estate taxes by giving part of your property to your grandchildren, while giving your children lifetime use. Transfer property into trusts for your grandchildren, with the income payable to our children. Amounts of over \$250,000 per child will be estate-taxed when they pass to the grandchildren at the child's death.

• **Choice of guardian.** Your guardian should be someone you know well, trust, and have a good personal rapport with. If possible, select a close relative, or at least someone with a similar background as yours, who can impart to your children some appreciation of their heritage.

• **Periodic updating.** No matter how well your will is drawn, chances are that it will become out of date at some future date. Consequently, it is a good policy to have your will reviewed periodically to insure that it always remains current and valid.

## datebook

### ACCOUNTING ASSISTANT

Tuesday, Jan. 10 — Free seminar explores job opportunities for accounting assistant paraprofessionals begins at 7:30 p.m. at Oakland University Division of Continuing Education in Rochester. Designed for those considering entering the 18-month Accounting Assistant Diploma Program, a non-credit evening program, as well as for current students and employers considering taking interns. Information: 377-3120 during normal business hours.

### LEGAL ASSISTANT

Tuesday, Jan. 10 — Personal assessment inventory offered 7:30-9:30 p.m. in Rochester. The inventory is required for entry into the Legal Assistant Program, a curriculum offered by the Division of Continuing Education at Oakland University in Rochester. The inventory measures language skills and levels of abstract reasoning. Fee: \$25. Information: 377-3120 during normal business hours.

### OFFICE MANAGEMENT

Tuesday, Jan. 17 — "Office Management and Design" will be presented 8-10 a.m. in Bloomfield Township. Sponsor: Council on Small Enterprises. Information: Oakland County Chamber of Commerce. Fee: \$5 for members, \$10 for non-members.

### EXPORTING FOR PROFIT

Tuesday, Jan. 24 — "Exporting for

Profit" seminar presented for small business owners 9:30-11:30 a.m. in Detroit. Free afternoon counseling. Registration: \$20. Information: 577-4665. Sponsor: Wayne State University.

### BUSINESS PLANNING

Thursday, Jan. 26 — "The Importance of the Business Plan" seminar presented for small business owners 9:30-11:30 a.m. in Detroit. Free afternoon counseling. Registration: \$20. Information: 577-4665. Sponsor: Wayne State University.

### MICROCOMPUTER FAIR

Tuesday-Thursday, Jan. 31 to Feb. 2 — Microcomputer fair begins at noon Tuesday in Southfield Civic Center. Information about exhibiting. Scott Manspeaker at 1-763-9495. Sponsor: International Association of Students in Economics and Business Management.

### INVENTION

Tuesday, Jan. 31 — "Protecting and Managing Your Invention" seminar presented for small business owners 9:30-11:30 a.m. in Detroit. Free afternoon counseling. Registration: \$20. Information: 577-4665. Sponsor: Wayne State University.

### SMALL BUSINESS FINANCING

Thursday, Feb. 2 — "Funding and Financing for Small Business" seminar

presented for small business owners 9:30-11:30 a.m. in Detroit. Free afternoon counseling. Registration: \$20. Information: 577-4665. Sponsor: Wayne State University.

### MARKETING STRATEGIES

Tuesday, Feb. 7 — "Marketing Strategies That Work" seminar presented for small business owners 9:30-11:30 a.m. in Detroit. Free afternoon counseling. Registration: \$20. Information: 577-4665. Sponsor: Wayne State University.

### INCORPORATION?

Thursday, Feb. 9 — "How, Why, When, If to Incorporate" seminar presented for small business owners 9:30-11:30 a.m. in Detroit. Free afternoon counseling. Registration: \$20. Information: 577-4665. Sponsor: Wayne State University.

### JAPANESE MANAGEMENT

Tuesday-Thursday, Feb. 14-16 — "Participatory Management: Techniques from Japan's Best Firms" will be presented in Dearborn. Information: Lisa Springer, 271-1500, Ext. 387. Sponsor: Society of Manufacturing Engineers.

### INTERVIEW TECHNIQUES

Tuesday, Feb. 14 — "Interviewing Techniques: Getting the Best" seminar presented for small business owners

9:30-11:30 a.m. in Detroit. Free afternoon counseling. Registration: \$20. Information: 577-4665. Sponsor: Wayne State University.

### SOLE PROPRIETORSHIP

Thursday, Feb. 16 — "Tax Benefits of Sole Proprietorship" seminar presented for small business owners 9:30-11:30 a.m. in Detroit. Free afternoon counseling. Registration: \$20. Information: 577-4665. Sponsor: Wayne State University.

### INDUSTRIAL MARKETERS

Thursday, Feb. 16 — "How We Turned an Airline, a British Sportscar and a Michigan Radio Station into a Company Called TRW" will be the program for the Industrial Marketers of Detroit Inc. at the Ramada Inn on Telegraph Road in Southfield. For more information, call Allan G. Hall at 649-0070.

### GROUP TECHNOLOGY

Tuesday-Thursday, Feb. 21-23 — "How to Apply & Implement Group Technology" clinic will be held in Dearborn. Certified Manufacturing Engineers and Technologists attending will earn 18 Professional Recertification Credits from the Manufacturing Engineering Certification Institute. Registration fee: \$340 for SME members, \$490 for non-members. Information: 271-1500. Sponsor: Society of Manufacturing Engineers.

# People in Business for You

## Meet...Gary Seraydarian



After serving the West Bloomfield community in his own business for the past 21 years, we are pleased to announce that Gary Seraydarian has joined the professional sales staff of Audette Cadillac.

"The Good Service Dealer"

Audette  
Cadillac

7100 Orchard Lake Rd.  
West Bloomfield  
851-7200

**USED  
FURNITURE,  
ACCESSORIES  
&  
HOUSEHOLD  
MERCHANDISE**

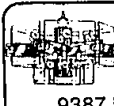
The  
Good Stuff's  
At

The  
RE-SELL-IT  
SHOPPE

Better Furniture  
From Better Homes  
Waiting For A  
Second Chance  
COME IN AND  
BROWSE. YOU'LL  
BE DELIGHTED AT  
OUR QUALITY  
AND LOW PRICES!

THE  
RE-SELL-IT  
SHOPPE  
34789 GRAND RIVER  
FARMINGTON  
MI 48225

1/2 MI. W. of Farmington Rd.  
Hours: Mon., Thurs. 10-6  
Tues., Wed. 9-5  
OPEN SUNDAY 12-4



Come and Visit  
Our New Location

9387 N. Telegraph  
at W. Chicago  
Former Corvette Center  
Modern Lighting  
& Electric Supply 535-6200

## HELP

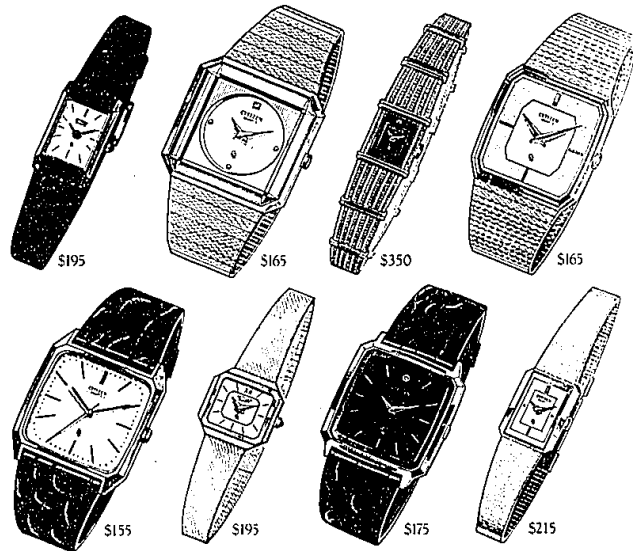
Do we need help...

Several advertising A.E.'s needed now. Michigan's largest specialty space company selling supermarket promos wants to talk to you. Call 800-521-0131 from 9 AM to 4 PM weekdays for personal interview.

CITIZEN  
CITIZEN

## HOW TO MAKE SANTA CLAUS RICH & THIN

Give him, or her, one of these very special watches. The ultimate of luxury—and thin as a wafer. All with quartz accuracy, of course.



**CITIZEN**  
The WatchWord

**FARMINGTON**  
Grand River & Orchard Lake Rd.  
Plaza of Farmington  
474-4061

*DuQuet*  
Jewelers

Gemologists  
OPEN: Mon.-Sat. 9 to 6, Fri. 9 to 8

**TROY**  
18 Mile Rd. & Dequindre Rd.  
Kmart Shopping Center  
739-7144

**TIMELESS CLASSICS**

For the most beautiful Christmas program, Macabees Musical will proudly sponsor: It's a Yuletide Festival of over 20 hours of Christmas celebration. 6-11 PM, WQRS-FM 105, beginning at 1:00 a.m. Christmas morning.

It follows in the tradition of the Midway Mass from Old Macabees' Christmas Eve program, which begins at 11:55 p.m.

Timeless classics for your Christmas enjoyment... from Macabees' Musical Life Insurance and WQRS Timeless 105.

*Timeless was just 105*

Where the exceptional is ordinary.

2200 Northway Highway, 1st Floor, Southfield, Michigan 48034 • (313) 357-4804