

Business

Barry Jensen editor/591-2300



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O&E Thursday, November 28, 1985

Joint ownership of stocks won't cut tax bill

Second of two parts

Last week we commented on the advisability of owning property jointly. Here are some more pointers on the advantages and disadvantages of owning property jointly.

Securities Investments

There is only one good reason to jointly own stocks, bonds, certificates of deposit and so on. The reason is the feeling of security you will both have — which must be replaced by trust when separate ownership is selected,

since the sole owner can dispose of the property.

But you can enjoy the income tax exclusion of up to \$200 in dividends on a joint return, no matter which spouse actually owns the stock.

Separate ownership does away with troublesome double-signature requirements when it is time to sell.

And finally, the estate and income tax considerations outlined for our house last week generally apply here as well.

Life Insurance

Life insurance generally is not owned jointly. It would be included in



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Sid Mittra

your estate even if it is payable to another beneficiary. If you possess any incidence of ownership and the policy.

But if the proceeds are payable to your spouse, the now-unlimited deduction for marital bequests will shelter them from the estate tax.

Right of Creditors

State laws about your creditors' rights are complicated. Whether you own property separately or jointly can influence how much of your assets your creditors can reach, so get legal counsel.

Have a Will

Many misinformed couples hold their assets jointly in the belief that the right of survivorship would keep their assets out of probate court and eliminate the need for wills.

That is totally false.

Joint ownership is frequently inflexible and can have adverse tax and legal consequences. There is no substitute for a sophisticated estate plan, implemented by a carefully drafted will.

"What Can You Do Now to Benefit From the Proposed Tax Changes?" is

the main topic for a seminar to be conducted by the Observer and Eccentric Newspapers and the Coordinated Financial Planning staff. The seminar will be 7:00-9:30 p.m. Tuesday, Dec. 10 at the Bloomfield Township Library, 1099 Lone Pine Road, Bloomfield Hills. The seminar is free, but registration is required.

Call 643-8888 for registration.

Sid Mittra is director, personal financial planning program at Oakland University and president of Coordinated Financial Planning Inc. of Troy.

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CAMPER SHOW

Begins Monday, Nov. 30- Dec. 8 — Detroit Camper and Travel Trailer show 2-10 p.m. Monday-Friday, noon to 10 p.m. Saturday, noon to 8 p.m. Sunday at Cobo Hall in Detroit. Adult admission: \$4.

WRITING FOR BUSINESS

Monday, Dec. 2 — "Effective Business Writing" seminar offered from 8:30 a.m. to 4:30 p.m. in Detroit. Fee: \$385. Information: Claudia, 577-4449. Sponsor: Wayne State University Management Center.

SUPERVISOR SEMINAR

Tuesday, Dec. 3 — "25 Things Every Supervisor Should Know" seminar offered in Detroit. Fee: \$125. Information: 577-4665. Sponsor: Wayne State University college of lifelong learning.

FINANCIAL PLANNING

Tuesdays, Dec. 3-10 — Seven hours of continuing professional education credit is offered for two-part seminar that begins at 8:30 p.m. in Troy. Fee: \$250. Information: 642-6733. Sponsor: Harry M. Gordon & Co.

INDEPENDENT ACCOUNTANTS

Tuesday, Dec. 3 — Southeastern chapter of Independent Accountants Association of Michigan meets. Information: Gerald R. Johnson, 582-9050.

PLANNING FORUM

Wednesday, Dec. 4 — Planning Forum of Detroit (The International Society for Planning and Strategic Management) meets at 6 p.m. in Troy. Information: Thomas T. Wheeler, 345-9050.

BETTER PRESENTATIONS

Thursday, Dec. 5 — "Persuasive Presentations" seminar offered from 8:30 a.m. to 4:30 p.m. in Detroit. Fee: \$475. Information: Claudia, 577-4449. Sponsor: Wayne State University management center.

AD ASSOCIATION

Thursday, Dec. 7 — Business Professional Advertising Association of Detroit meets. Information: R.P. Murphy, 583-9300.

BUSINESS PLANNING

Thursday, Dec. 7 — A one-day work-

shop "The Business Plan" will be offered from 8:15 a.m. to 3:30 p.m. in Detroit. Fee: \$45. Information: 577-4665. Sponsor: Wayne State University.

VENTURE GROUP

Tuesday, Dec. 10 — First meeting of Southeast Michigan Venture Group at 8 a.m. in Southfield. Membership information: Jan Jozefowicz, 446-7169.

AUTO-COMPUTER GRAPHICS

Tuesday/Thursday, Dec. 10-12 — Automotive computer graphics three-day exposition and conference in Detroit. Information: Tom Madala, 832-5400. Sponsor: Engineering Society of Detroit.

PURCHASING MANAGEMENT

Thursday, Dec. 12 — Purchasing Management Association of Detroit meets. Information: Joan Thomas, 577-3733.

IBM PC

Thursday-Friday, Dec. 12-13 — "How to Use Your IBM PC: A Course For New and Prospective Users" offered from 9 a.m. to 4:30 p.m. in Troy.

Fee: \$545. Information: Clark E. DeHaven, 1-800-428-4284. Sponsor: Michigan State University.

MARKETING STRATEGIES

Monday-Tuesday, Dec. 16-17 — "Success . . . Through Winning Marketing Strategies" offered from 9 a.m. to 4:30 p.m. in Troy. Fee: \$550. Information: Clark E. DeHaven, 1-800-428-4284. Sponsor: Michigan State University.

STRESS MANAGEMENT

Tuesday, Dec. 17 — "Stress Management . . . Through a Program of Total Good Health" offered 8-10 a.m. in Rochester. Non-member fee: \$10. Information: 644-3755. Sponsor: Oakland County Chamber of Commerce.

SUCCESSFUL SELLING

Tuesday, Jan. 14 — "Successful Selling Techniques" course offered from 9 a.m. to 4:30 p.m. in Troy. Fee: \$185. Information: 1 (650) 428-4284. Sponsor: Michigan State University.

AD ASSOCIATION

Thursday, Jan. 16 — Business Pro-

fessional Advertising Association of Detroit meets. Information: R.P. Murphy, 583-9300.

PURCHASING MANAGEMENT

Thursday, Jan. 23 — Purchasing Management Association of Detroit meets. Information: Jo Ann Mayer, 362-8881.

CPM EXAMINATION

Saturday, Jan. 26 — Certified purchasing manager examination held all day. Registration deadline: Nov. 27. Fee: \$25 for members, \$50 for non-members. Information: 363-5200. Sponsor: Purchasing Management Association of Detroit.

COMPUTERS AND REPORTS

Monday-Tuesday, Feb. 3-4 — "How to Use a Personal Computer to Write Better Technical Reports, Proposals and Papers" offered from 9 a.m. to 4:30 p.m. in Troy. Information: 1 (800) 428-4284. Fee: \$455. Sponsor: Michigan State University.

PURCHASING MANAGEMENT

Thursday, Feb. 20 — Purchasing

Management Association of Detroit meets. Information: Jo Ann Mayer, 362-8881.

AD ASSOCIATION

Thursday, Feb. 20 — Business Professional Advertising Association of Detroit meets. Information: R.P. Murphy, 583-9300.

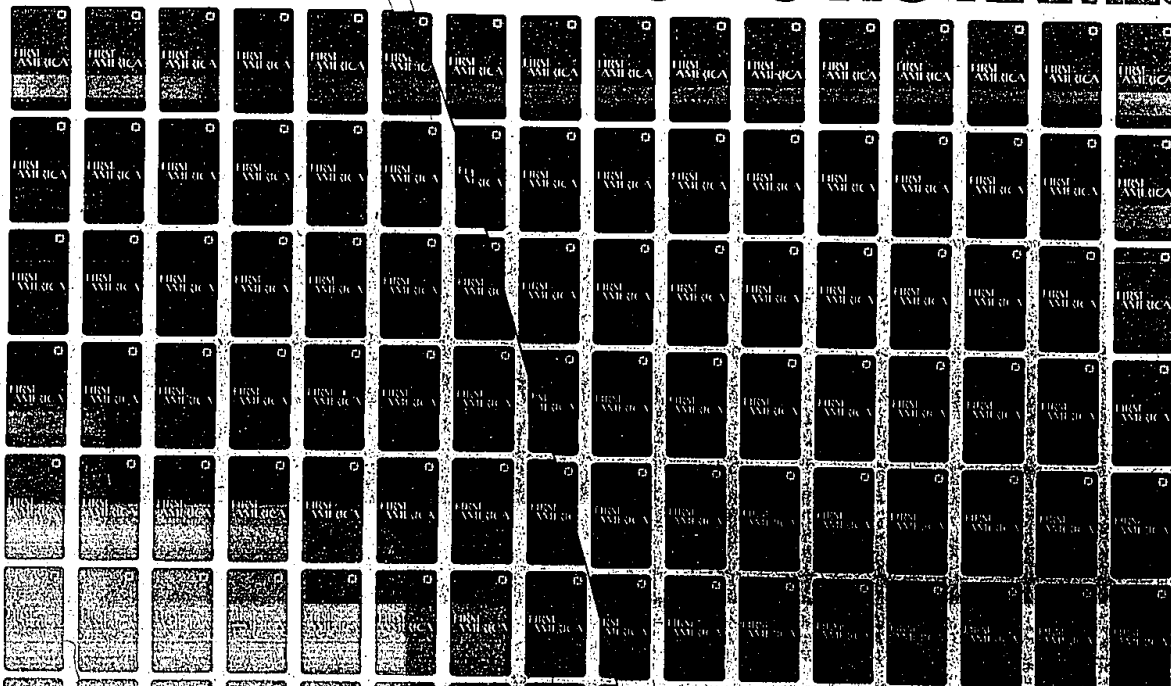
ARTIFICIAL INTELLIGENCE

Wednesday-Friday, March 12-14 — "Artificial Intelligence for the Automotive Industry — The Demystification" three-day conference and exhibit, offered in Detroit. Information: Dale Mason, 271-1500 Ext. 375. Sponsor: Computer and Automated Systems Association of the Society of Mechanical Engineers.

PURCHASING MANAGEMENT

Thursday, March 20 — Purchasing Management Association of Detroit meets. Information: Jo Ann Mayer, 362-8881.

105 REASONS WHY COMMUNITY NATIONAL IS CHANGING ITS NAME.



After 52 years of making a name for ourselves as Community National Bank of Pontiac, we found a reason to change.

By taking the First of America name, we become a part of one of the fastest growing banks in Michigan. And now, instead of

offering you 28 banking locations in the Detroit Metropolitan area, we can offer you 105.

Of course, we're still the same Community National people you've known and trusted since 1933. Some things never change.

FIRST OF AMERICA
WORKING TOGETHER TO BE FIRST