

Mittra from page C1

and other disorders.

• **Spiritual advisors** - Spiritual advisors have considerable experience counseling people who have suffered a loss. If you are unable to move forward without coming to some personal terms with the death of your spouse, you may wish to talk with a minister, a priest, a rabbi, or similar person.

• **Widow support groups** - Call the AARP Widowed Persons Services (202-434-2260), no matter how old you are. Among other things, AARP gives you the names and telephone numbers of emotional support groups in your area.

• **Social workers** - Many licensed social workers find themselves working with individuals or groups in a manner similar to psychologists or psychiatrists. Call the National Association of Social Workers (202-462-8600 or www.naswdc.org) to obtain the name of a qualified social worker in your area.

• **Psychologists** - Call the Psychologists Association in your area for assistance. The national address is American Psychological Association, 750 First Street, NE, Washington, DC 20002. Tel: 202-336-5600.

• **Professional Counselors** - There are other counselors who are not psychiatrists, psychologists, or social workers, but have a master's level education specializing in grief counseling. They can be extremely helpful in putting you on firm footing after a loss.

Step 2: Finances

Regardless of how financially knowledgeable you are, the numerous tasks you face after the death of a spouse can be overwhelming.

Therefore, it is best to recognize that now is not the time for irrevocable action. Instead, assign yourself one job at a time, and initially concentrate on the following tasks:

Estate Files

- Safety-deposit box location and key
- Your spouse's will
- Copies of your spouse's death certificate (20 or 30)
- Social security records for every member of the family
- Your spouse's life insurance policies
- Last year's tax return
- Birth certificates for each member of the family
- Your marriage certificate
- Military discharge papers (if applicable)
- Naturalization papers (if applicable)
- Passports for each member of the family (if applicable)
- Trust agreements for any trusts the deceased might have set up or been the beneficiary of
- Most recent statements for checking, savings and money market accounts
- Listing of accounts in single or joint names
- Listing of credit cards in single or joint names
- Listing of certificates of deposit in single or joint names
- Stock brokerage statements both joint and in single name
- Listing of spouse's retirement assets (IRA, Keogh, company pension plan)
- Real estate titles and deeds for property owned
- Most recent mortgage statement
- Prenuptial or post nuptial agreement
- Title insurance policy
- Auto registration and lease agreements (if applicable)
- Recent statement of managed portfolio (if applicable)
- Stock option plans Insurance policies (Property, Health, Casualty, Auto)
- Partnership agreements

Source: Alexandra Armstrong and Mary Donahue, On Your Own

• **Locate your important papers** - Chances are that you will not find all important records in a file cabinet. Wherever your important papers are located, you need to look for a copy of your spouse's will, social security card, marriage certificate, and birth certificates of your minor children. You will also need 20-30 certified copies of your spouse's death certificate. These papers will be needed to establish claims for social security income, life insurance proceeds, and veterans' benefits, and to change

the restrictions on joint accounts.

• **Set up a work area** - Designate a special area or desk to be devoted specifically to your financial affairs. Get an accordion file, which enables you to carry multiple files with you.

• **Set up files** - Label the files. If in doubt, use another file. If you use accordion folders, one can be devoted to papers you need in order to settle the estate and another to more current financial issues. The estate folder will include files identified in the

accompanying box.

• **Set up a financial diary** and a monthly calendar - Buy a 5"x7" spiral notebook and a "Month-at-a-Glance Calendar". In your financial diary, keep a daily account of who you see and what you accomplish.

A typical "to do" list for a given month may include items like: get 20 copies of the death certificate, see the estate lawyer, call the Social Security Office, and so on.

Next Week: More on planning alone.

Legacy from page C1

Michigan Chapter.

But by placing the land in a charitable trust in combination with other financial strategies the tax can be avoided with the inheritor still receiving certain financial benefits.

While organizers of Leave A Legacy, which is based in Southfield, envision the program functioning as an information campaign and referral service for those interested in learning more about planned giving, it will also monitor the level of charitable donations in south-east Michigan.

Many charities, if not most, depend on individual gifts for about 50 percent of their budgets.

Most churches and church-related organizations, Felt said, are supported entirely by these donations.

Other organizations simply would not exist if individual citizens had not made private contributions, said Fike, who currently owns Philanthropy Solutions, a private consulting firm in Detroit.

"Historically, you'll find that the major educational institutions got ahead with planned giving and estate donations," he said, citing an example. "Planned giving" allows for today's gifts to go for tomorrow.

Greenfield Village, for example, would not exist without Henry Ford's financial foresight, Felt said.

And like many non-profit institutions treasured by the community, it won't survive without sustained funding, she said. "If you think about these resources, we have to keep them going if we want future generations to benefit from them, as well."

Another pitfall is losing out on one's social capital - those assets which, after an heir pays taxes on them, are substantially, if not entirely, depleted.

"It's kind of the private sector replacing the welfare state," said

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John Fike
Leave A Legacy

Probst, explaining that in some cases making a charitable contribution, instead of holding on to an asset, is a wiser choice.

It affords individuals with a choice about how their hard-earned cash is spent in the public domain.

The concept is slippery, but Felt provided an example from personal experience.

When her father died, he left behind several investment retirement accounts (IRAs). However, the funds were significantly depleted after Felt paid the income and inheritance taxes.

In fact, heirs typically lose 85 percent of an IRA in taxes, Felt said.

Given that the majority of the funds went to the government, Felt said she believed that her father would have been happier if he had arranged to funnel the assets to a charity and chosen where to direct his social capital.

"It's kind of a sad thing to happen. My father would have been sad," she said. "That made it very graphic to me. People don't know the tips and tricks they need to know to maximize their giving to the community."

"Everybody has social capital," Probst said.

"The trick is directing how that social capital works, rather than letting the government decide for you."

Leave A Legacy is currently able to make professional referrals and provide guest speakers for local organizations. For more information, call (248) 586-9702.



Pre-fab: The new oil change station at 14 Mile and Crooks will be moveable.

First pre-fab station in Oakland

Having built other successful oil change/car care facilities in Birmingham, Southfield and Rochester, John Wisz decided it was time to take another approach on the new site.

And that's just what the owners of the Clawson Oil change on 14 mile and Crooks have done with the first pre-manufactured oil change facility in Michigan.

"It's a lot like a mobile home," said co-owner John Wisz, who also owns the Beverly Hills Auto oil change site at 14 Mile and Southfield. "Customers can't tell the difference, but if we wanted to pick up and move the facility to another site, we could."

That isn't planned, however. The store is actually situated atop two oil change "vaults" dug out of the ground at the site. Workers used cranes to install the completely prefabricated building on top of those underground vaults a few weeks back.

This carefully chosen location is targeting service to nearby

communities of Troy, Birmingham and Royal Oak, according to Wisz, who holds a degree in marketing.

"At Beverly Hills Auto, we serve the southwestern side of the Birmingham area. We expect this new store to serve eastern Birmingham, Troy, Royal Oak and more," he said.

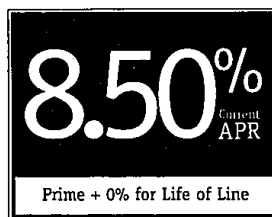
His co-owner, Leonard Janssen, also owns and operates Rochester Hills Tire on Main Street and Northland Tire and Service in Southfield.

The two came up with the idea of bringing in the state's first pre-manufactured oil change unit after discussing similar mobile buildings used by a Ohio operator.

"We were happy with the quick completion time and the quality of the finished product," Wisz said. "In addition, we were able to choose a 18,000-style diner look for the outside of the building, which should greatly enhance the surrounding business community."

For more information call John Wisz at 248-647-2124.

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Kmart from page C1

Resources and Administration. "The savings for the company will depend on the number of associates who elect to participate as well as the composition of the replacement workforce."

To be eligible for the voluntary early retirement program, hourly associates must: work in a store, district or regional office, or headquarters; be at least 45 years of age with at least 10 years of Kmart service by December 31, 1997; and be participants in the Company's pension plan.

Associates who decide to partic-

ipate will be eligible to receive an enhanced pension benefit which can be taken as a one-time, lump sum or as a monthly annuity.

The voluntary early retirement program is not being offered to management or associates who work at the company's distribution centers.

Kmart Corporation has 2,122 Kmart, Big Kmart and Super Kmart stores. Kmart operations extend to Puerto Rico, Guam and the U.S. Virgin Islands. More information about Kmart is available on the Web at www.kmart.com.