



Solutions

MCS Bank partners with Investment Advisor



We are pleased to introduce you to Malcolm Parks and Malcolm Parks Financial Services, LLC. Malcolm provides independent, financial advisory services and works with individual, organization and business clients to create and implement sound financial and investment strategies. Malcolm holds Series 7,65,6 and 63 registrations as well as a life and health insurance license, which enables him to provide his clients with a variety of investment and insurance-based solutions. Malcolm's financial services career spans 26 years, comprised of more than a decade each in both the insurance and banking industries.

He commonly assists individual clients with: pension planning, 401(k) and other types of employer-sponsored retirement plan rollovers, Traditional and Roth IRA plans, as well as fee-based investment advisory accounts. Additionally, he can help with life, income replacement and long-term care insurance needs.

Malcolm offers business clients assistance with: employee payroll deduction retirement accounts, life and income replacement insurance as well as business continuity planning. Malcolm Parks Financial Services, LLC., is based at MCS Bank's Lewistown office located at 19 N. Brown Street. Malcolm is available to meet with clients, by appointment, in his office or elsewhere at their convenience.

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IN TOUCH**

Last Will and Testament

Some tips to help you get started

Writing your will isn't a task anyone looks forward to doing. You're not only acknowledging your own inevitable demise but actively planning for it. In fact, an AARP survey found that two out of five Americans over the age of 45 don't have a will. However, creating a will is one of the most important things you can do for your loved ones.

By placing your wishes on paper, you help ensure that your heirs avoid unnecessary hassles and that a life's worth of possessions end up in the right hands. While preparing a will may seem like an overwhelming task, in most cases it is simple and straightforward. Below are tips to help you get started.

Options for Creating Your Will

Hiring a lawyer is the surest way to get peace of mind that your wishes will be fulfilled. The cost can vary depending on the experience of the lawyer, the complexity of your estate and the going rates in your area. If you live in a metropolitan area, call around to see if you can save money with a lawyer in a nearby small town. If you belong to a group legal service plan, a simple will may be offered at a reduced price or even free. You can also check with your State's bar association for an attorney or legal clinic in your area.

In the last couple of decades, several Internet-based products have become available that allow consumers to create their own will. Also, it is strongly advised that spouses create separate wills, rather than a joint will.

Think About the Small Stuff

While partners generally list each other in their wills, it's helpful to prepare for the situation if you and your partner pass away at the same time by naming the beneficiaries in that instance. Retirement accounts and life insurance policies name beneficiaries and aren't typically included in wills. If you want to leave sentimental items to particular people, specify that in your will, not in a non-binding note left with your will.

If you are a small business owner, talk to your accountant, banker and lawyer about what will happen to your business after your death to help avoid hardship for family and employees.

Name a Guardian

For parents it is extremely important that your will names a guardian for your minor children. Otherwise, a court will make this decision after your death. While it's an enormous decision, it's certainly one you would like to make rather than have made for you should a tragic event occur.

Name an Executor

In your will, you will also need to name the executor. This is the person who carries out the wishes stated in your will and wraps everything up after your death—paying taxes and debts, distributing the property in your will, closing your accounts, etc. This person

needs to be responsible and trustworthy. Begin the process.

Updates to Your Will

It's important to keep your will accurate and up to date. Because life changes very well may occur after you draft your will, it is important to review it periodically and amend when necessary.

Where to Store Your Will

You may store your will in a safe deposit box or a waterproof and fireproof safe in your home. Many attorneys will store clients' wills. Just remember, your executor will need access to it after your death.

Hopefully, this information will get you on the road to creating and/or updating your last will and testament. It will give you and your heirs peace of mind.

