## <u>MONEY MANAGEMENT</u> EFFECTIVE ESTATE PLANNING CAN REDUCE TAX BURDEN ON HEIRS

According to the Nevada Society of CPAs, anyone who owns property or has children should design a plan for distributing his or her assets. A comprehensive estate plan can help to minimize the estate tax burden on your heirs and provide the peace of mind that comes from knowing that your property will be distributed according to your wishes.

Your Will Is The Cornerstone of Your Estate Plan

Some of the property in your estate, such as the proceeds from insurance policies and pension plans, will pass directly to the beneficiary you've named. Any property you hold jointly will pass to the co-owner. However, writing a will is the only way to be sure that the rest of your property is distributed according to your wishes.

A will helps to minimize estate taxes and other settlement expenses, allows you to designate a guardian for your minor children, and permits you to reng tain some control of your assets is after your death. Without a will, a court-appointed administrator

**MBA'S PRESIDENT** (Continued from Page 6) gage Corporation (Freddie Mac).

For NAREB registration/information, please contact Modena Perry (702) 734-6095. Ms. Perry's company, Modena Presents Public Relations, is coordinating media arrangements for the convention.

MBA is the national association exclusively the real estate finance industry. Headquartered in Washington, D.C., the association works to ensure the continued strength of the nation's residential and commercial real estate markets; to expand home ownership prospects through increased affordability; and to extend access to affordable housing to all Americans. MBA promotes fair and ethical lending practices and fosters excellence and technical know-how among real estate finance professionals through a wide range of educational programs and technical publications. It's membership of over 2,600 includes all elements of real estate finance mortgage companies, savings and loan associations, commercial banks, savings banks, life insurance companies and others in the mortgage lending field.

will distribute your property according to state law. The Unified Tax Credit

Everyone is eligible for the federal unified tax credit, which allows you to leave your heirs up to 60,000 of assets free of federal estate tax. To estimate the size of your estate, total the fair market value of all your property and other assets. Once you have arrived at your gross estate, subtract funeral costs and administrative expenses for settling your estate. You may also deduct any amounts you owe from your home mortgage to unpaid credit card bills - as well as any property you request to charity. If the adjusted value of your estate is more than \$60,000, your estate must file a federal estate return with payment of

estate tax by nine months aft the date of death.

Be aware, too, that there is a movement in Congress to reduce the amount of the unified tax credit. If this happens, you may need to alter your estate plan.

The Tax Advantages of Gifts

One of the most effective ways to minimize estate taxes is to reduce the size of your taxable estate by giving away some of your assets while you are alive. You can give any number of people up to \$10,000 per year, per recipient, without paying the gift tax. If you made a gift jointly with your spouse, you can give up to \$20,000 a year per recipient without triggering the gift tax. (See Money Mgt., Page 21)

## LUCIUS BOWEN NAMED PRESIDENT OF SWAMP RHINO AD AND DESIGN Lucius S.A. Bowen the move was both a

III, formerly of Graphics West, Inc., has been named president of Swamp Rhino Inc., Advertising and Design, the newest entry into the Las Vegas advertising market. The company —

located at 4004 Schiff Drive in Las Vegas was formed last January with co-principals Michael Horvath, formerly of Sidra Kain Stanton Southwest, as well as Sean McKinley and Peter Poggoine, both formerly of the Review Journal,

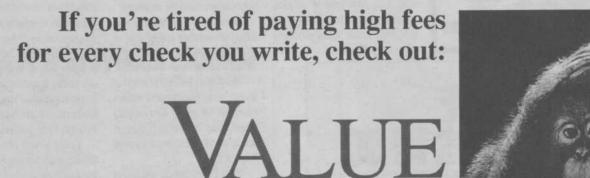
and specializes in advertising design, graphic art and public relations. For Bowen,



Lucius S.A. Bowen III, formerly of Graphics West, Inc., has been named president of Swamp Rhino Inc., Advertising and Design - a new local advertising agency. Bowen is one of the first African-Americans to head an agency in Las Vegas. the move was both a worthwhile risk and an opportunity to establish a company committed to quality advertising and design in Las Vegas.

"Swamp Rhino is a chance to provide a different view in advertising to the Las Vegas business community," Bowen said. "Particularly within the local minority community, we want to offer a resource that assists minority business owners in enhancing the visibility and image of their businesses. Our goal is to be a community-oriented shop that can (See Bowen, Pg 21)

VALUE CHECKING. Pioneer Citizens' New, Low Cost Checking Account





It Makes Sense. It Saves Money. FOR MORE INFORMATION CALL 734-5777

YOUR FULL SERVICE BANK FOR LOANS FROM HOME EQUITY TO CARS

WE'D BANK WITH US.

IF WE WERE YOU,

CHECKING

