

❖ "We are absolutely a more profitable (and better) business because we have a mission beyond the sole pursuit of profits." -- Dan Gilbert, founder Quicken Loans

❖ "No business school graduate would recommend gambling as a financial strategy, but sometimes it pays to be a little crazy early in your career." -- Fred Smith, founder, FedEx

❖ "If your mother calls you and tells you that she is proud of what you are doing, that's probably a good indication that you are on the road to happiness." -- David Rubenstein, co-CEO, The Carlyle Group

❖ "Investing in people is how we grow." -- Howard Schultz, executive chairman, Starbucks

Working Past 70 - Make It Your Choice!

More and more Americans are spending their golden years on the job. Some are working by choice, but many by necessity. Almost 19 percent of people 65 or older were working at least part-time in the second quarter of 2017 according to the U.S. jobs report. Older Americans are working more even as those under 65 are working less, a trend that the Bureau of Labor Statistics (BLS) expects to continue. By 2024 the BLS projects that 36 percent of 65 to 69 year olds will be active in the labor market. That's up from just 22 percent in 1994. In 2017, 19 percent of 70 – 74 year olds were



working, up from 11 percent in 1994.

There are a number of factors to account for this trend, and it is not all negative. For example, their age group is healthier and living longer than previous generations. Some decide not to fully retire because they enjoy their jobs or just want to stay active and alert. Others, no doubt, need the money. Longer lives and rising health care costs have put pressure on retirement nest eggs. This is not just a U.S. event, in fact, globally workers of all ages are moving their retirement goals later and later in life.

As always, planning for retirement at every age is critical. With careful planning, individuals approaching their 60's and 70's will enjoy the benefit of a choice on delaying retirement out of need or, preferably, out of a desire to continue in the workforce. ❖

Christmas Gift to the Economy

Despite many obvious concerns, the retail consumer in the U.S. has displayed growing confidence due to a stronger job market and increasing good news for the overall economy. Retail growth this holiday season was 4.9% vs

3.7% growth a year earlier. These are the best numbers since 2011, and spending included all income groups. Yet to be determined is whether the taxpayers receiving a new tax cut will spend these saved tax dollars or reduce debt. ❖

We sincerely appreciate your business and trust you have placed in us at Great Plains Trust Company. We wish you a happy, healthy, and prosperous 2018!



Here is an interesting quirky fact to present at your next social event: There is only one state name whose letters are all on the same row of a keyboard.

ALASKA

Must Have Estate Planning Documents

Estate planning can encompass a plethora of circumstances, but the following are five key documents one should have regardless of the size or complexity of issues involved.

Last Will and Testament

A Will directs how one's property is to be distributed at death. Everyone should have a Will, even if they have used alternative forms of transfers, i.e. using a trust or transfer on death or beneficiary designations. These documents are only effective at death and cannot provide any guidance for management of property upon mental or physical disability. In addition, a Will requires Probate (the court supervised procedure ensuring the disposition of property in accordance with the Will) that varies greatly from state to state in the length of administration and cost. A Will typically names an executor to oversee the administration of the estate as well as guardians for any minor children.

Revocable or Living Trust

In most Living Trusts, the Grantor, Trustee and Beneficiary are all the same person. The Trust will name who takes over as Trustee if the original Trustee cannot serve, and contains instructions on how assets are to be managed and distributed upon disability and death.

A Trust is often used as a way to avoid probate, maintain privacy, and provide for more complicated distribution patterns and estate tax planning. A Trust can also incorporate disability planning.

One common misunderstanding, however, is that for issues regarding creditor protection and taxation the trust is not treated as its own entity until it becomes irrevocable at death.

Titling of assets is critical. A Will only controls assets owned in the Testator's individual name, and a Trust only controls assets that are titled in the Trust. Assets owned as joint tenants with right of survivorship pass to the surviving joint owner regardless of what the Will or Trust says. Beneficiary designations on financial accounts, i.e. IRAs, TODs, Joint Accounts, insurance policies and other assets also take precedence over Wills and Trusts.



Durable Power of Attorney

A durable power of attorney (DPOA) establishes an individual to act on your behalf while you are living, usually for finance matters. This power can generally become effective immediately, or later upon your mental or physical incapacity. It is generally used to access bank accounts, monitor investments, file tax returns, and pay bills, but can also be used to conduct real estate transactions

2018 IRA Eligibility

Please remember to consult a tax specialist to determine your particular eligibility and individual situation.

FEATURE	TRADITIONAL	ROTH
Owner's Age	Under age 70.5	No age limitations
Owner's Income	Taxable compensation equal to or greater than contribution	Taxable compensation equal to or greater than contribution
Owner's Maximum Income	No maximum to make contributions, but tax deduction has phase-out	MAGI is \$120,000 or less (\$189,000 if married) with income level phase-out
Tax Benefits	Contributions may be tax-deductible, depending on owner's income and tax-filing status	Never deductible for federal income
Contribution Amounts	\$5,500 (\$6,500 if age 50 or older)	\$5,500 (\$6,500 if age 50 or older)
Distributions	Generally fully taxable (unless after-tax contributions)	Generally tax-free, except the earnings portion of a non-qualified distribution
Penalties for Early Distribution	Taxable portion subject to IRA 10% penalty unless the individual is age 59.5 or older; some exceptions apply	Same as traditional; some exceptions apply and contributions can always be withdrawn without owing taxes or penalties
RMD (Requested Minimum Distribution)	Mandatory at age 70.5	None

- The SEP IRA contribution limit increased \$1,000 for 2018 with the maximum contribution set at \$55,000. SEP IRA contributions are due by taxpayers federal tax filing deadline including extensions.
- 2017 IRA and Roth IRA contributions must be postmarked by April 17, 2018. Be sure to reference the contribution year.
- Deferrals to 401(k) plans increased \$500 for 2018 with the maximum deferral amount set at \$18,500 (\$24,500 if age 50 or older).

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and other actions for assets titled in your name.

Advanced Medical Directive

States vary on what this is called, but a medical power of attorney, advanced directive, living will, and HIPAA release work together permitting someone to make healthcare and end of life decisions on your behalf in the event you are no longer able to do so on your own. The documents provide healthcare providers with instructions on who to consult as well as end-of-life decisions that might include a do not resuscitate order. While a spouse is generally the primary individual named, these are complicated decisions that might need to be made under very emotional circumstances; consequently, one should name their proxy with a great deal of forethought.

Final Instructions

Leaving clear instructions for your loved ones is very important and not found in the boilerplate language of most estate planning documents. Planning and prepaying for funeral arrangements are common techniques many families find helpful. While it may not always be legally binding and creating this type of instruction may be difficult, it can be helpful to both trustees and beneficiaries in making sure that your estate plan accomplishes not only your financial goals, but passes on values and legacy in your own words.

Please note that state laws vary and an attorney should be consulted for proper planning.

COLLECTIVE FUND PERFORMANCE

NET PERFORMANCE (12/31/2017)

PENSION FUNDS	ANNUALIZED 1 YR.	ANNUALIZED 3 YR.	ANNUALIZED 5 YR.	ANNUALIZED 10 YR.	ANNUALIZED 15 YR.	ANNUALIZED 20 YR.	ANNUALIZED 25 YR.
GPTC Large Cap Fund	25.16%	12.18%	16.01%	8.94%	N/A	N/A	N/A
Russell 1000 Growth Index	30.21%	13.79%	17.33%	10.00%	N/A	N/A	N/A
Growth Fund	22.06%	9.21%	13.88%	9.00%	10.11%	7.50%	N/A
Russell 1000 Growth Index	30.21%	13.79%	17.33%	10.00%	10.70%	6.87%	N/A
GPTC Small Cap Fund	25.72%	9.29%	11.92%	8.75%	11.80%	10.53%	N/A
Russell 2000 Growth Index	22.17%	10.28%	15.21%	9.19%	11.57%	6.73%	N/A
GPTC Equity Fund	16.86%	5.30%	9.14%	6.36%	11.50%	10.96%	11.76%
S&P 500 Index	21.83%	11.41%	15.79%	8.50%	9.92%	7.20%	9.69%
GPTC Discovery	25.88%	12.13%	16.18%	11.65%	13.89%	10.42%	N/A
Russell Midcap Growth Index	25.27%	10.30%	15.30%	9.10%	11.96%	8.34%	N/A
GPTC Mid Cap Fund	13.95%	6.29%	10.11%	7.44%	10.31%	N/A	N/A
Russell Midcap Growth Index	25.27%	10.30%	15.30%	9.10%	11.96%	N/A	N/A
GPTC International Fund	29.31%	9.65%	8.53%	4.60%	N/A	N/A	N/A
Russell Global Ex-US Index (Net-USD)	27.83%	8.45%	7.41%	2.29%	N/A	N/A	N/A
GPTC Fixed Fund	17.69%	1.80%	5.71%	7.35%	8.13%	7.10%	8.40%
BofA Merrill Lynch HY Master II Index	7.48%	6.39%	5.80%	7.89%	8.84%	6.69%	7.71%

Past performance is not indicative of future results. Investments are not insured by the FDIC, are not deposits or other obligations of Great Plains Trust, and are not guaranteed by Great Plains Trust. Investments are subject to risk, including possible loss of principal invested. Performance for the GPTC Pension Funds are net of the 1% annual fee and include the reinvestment of interest and dividends.

GREAT PLAINS

Trust and Asset Management

When you work with Great Plains, you're putting your wealth in the hands of real professionals, not just some algorithm. Real people who have built real wealth. Real businesses. Not just for our customers, but for ourselves. We know firsthand the hopes, fears, ambitions and challenges that individuals and small business owners in Kansas City and nationwide face. It's what makes Great Plains the first name in wealth management. And it's always on a first-name basis.



OUR MISSION STATEMENT

To be a premier provider of investment and trust services to the business owner and high net worth/income individual. We shall deliver responsive, reliable and informed service combined with a commitment to achieve superior long-term investment returns for our customers. We shall at all times deal honestly and respectfully with all clients and associates.

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