



November 20th Event Highlights

Wrapping up a successful 3-part series just in time for the holidays, Christine Palmer Hennigan and Robert H. Altemus, Jr. were pleased to host invited guests to the recent event: *Holiday Scents*. The event, part of the *Life & Style Series*SM is a celebration of women who are interested in being in the fore-front of everything, from being knowledgeable about the latest fashion and beauty trends to making wise choices about their financial future. Julie Musselman, Manager of Nordstrom Personal Touch, co-hosted the event.

Financial Wrap Up

A key goal of the *Life & Style Series*SM was to bring local area women informative seminars to help them manage their financial needs. To this end, Bob and Christine recapped two very timely topics for most women: **Education Funding** and **Long Term Care**. In keeping with the spirit of the season, Christine shared some new information on **charitable giving**.

A Useful Education Funding Tool

Bob Altemus revealed that \$160,000 will be the tuition cost of enrolling a student in a private 4-year college ten years from now! However, there is hope in the form of 529 Plans. These now tax-deferred plans allow you to give financial assistance to college-bound family members, eliminate gift taxes and remove money from your taxable estate—all with one contribution. They have also become more flexible as of late, allowing for change of beneficiary, or for change of institution outside of the state selected for the plan.

Care That Doesn't Quit: Long Term Care

Noting that the typical women can expect to spend 17 years raising a child and 18 years caring for a parent, Christine reviewed a few highlights in the

important coverage area of Long Term Care. Christine reminded guests that it is not enough to rely on the government to protect our lifestyles when we, or someone we love, become physically or cognitively impaired. Like most aspects of financial planning, the earlier one takes action, the better one can dramatically impact the prospect for quality care later in life. Statistics suggest that less than 10% of people have planned for this important stage of their lives or the lives of their loved ones and she encouraged people to take the proper steps sooner than later.

Avoiding Red Tape with Charitable Gifting

Knowing that most of us want to be as generous as possible, but give wisely, Christine shared a few important facts about the current IRS gifting rules. This year the gifting limits are \$11,000 per person, per year or \$22,000 per couple, per year. This means that you can give to as many different individuals as you wish with out gift tax consequences, as long as your gift does not exceed this year's amount. There is a helpful exception to this limitation in the form of 529 Plans. Using this education tool, donations can be accelerated up to 5 years. In other words, if grandparents wish to contribute \$55,000 to their grandchild's 529 Plan, allowing them to keep control yet removing the assets from the estate, they can do so

through the exception of 529 Plans. However, if the acceleration is put into play, no contributions can be made for the next 4 years. Should the contributor die within that five year period, a specific rule applies in which the portion of the contribution allocable to the remaining years (not including the year of the contributor's death) will be included in the contributor's estate for federal estate tax purposes. Christine also noted that gifting to a charitable remainder trust is a popular method of converting highly appreciated stock into an income-producing asset. ❖

Expenses that can be covered by a 529 Plan include:

- tuition
- room and board
- books
- fees
- labs
- computers
- and other college-related costs.

Making Scents

Featured speaker, **Marcy Solomon**, of Angel by Thierry Mugler spoke on the dramatic impact fragrance has on our memory. Ms. Solomon discussed how fragrance and scent impact many aspects of our lives, from childhood memories, to the way it makes us feel, to the way we are perceived by others on a daily basis. She gave personal examples of

the significance of establishing a personal scent for both men and for women. At the end of her talk, Ms. Solomon awarded one lucky guest with a beautiful gift basket, courtesy of Angel by Thierry Mugler.

The "Style" segment of the evening continued with an overview and demonstration the unique personal

shopping services of Nordstrom Personal Touch by **Julie Musselman**. Julie and "Demo Diva," **Liz Trolio**, returned several times throughout the program with new great looks for adding glamour to holiday apparel.



Christine Palmer Hennigan, Antoinette Owens, Barbara Cresswell



Robert H. Altemus, Jr. and Donna Urian

Life & Style SeriesSM

1 Radnor Corp. Center
Suite 530
Radnor, PA 19087-4515

Giving Back to Women

Christine and Bob were delighted to present a generous personal donation of \$1,000 to **Sheri Cole**, Executive Director of The Career Wardrobe (TCW). The donation was made on behalf of every woman who attended the *Life & Style Series*SM. In addition, **Julie Musselman** presented to Ms. Cole a full clothes rack of beautiful suits and career wear that had been donated by customers of Nordstrom's Personal Touch service for The Career Wardrobe. TCW helps disadvantaged women achieve economic self sufficiency for themselves and their families by providing high-quality, professional clothing and accessories to low income women entering the work force. To make a donation or to find out how you can get involved, please call The Career Wardrobe at 215-568-6693.



Christine Palmer Hennigan, Robert H. Altemus, Jr., Sheri Cole

Good Food — Great Gifts

In addition to the generous basket of fragrances that was raffled off courtesy of Angel by Thierry Mugler, all *Holiday Scents* guests received a nice take away gift bag with samples of Angel products, an ELLE magazine, Tony & Tina nail polish, and a gift certificate toward a chair massage courtesy of Optimal Massage in West Chester. Along with lively conversation, guests enjoyed fresh fruits, vegetables and delicious desserts, along with complimentary champagne, wine and coffee following the formal presentations.

Getting Personal



Christine Palmer Hennigan – For 12 years, Christine has specialized in helping women achieve their dreams through sound financial planning. She is active in the Chester

County Women's Referral Network and is a past board member and treasurer and currently serves on the Nordstrom Advisory Board, King of Prussia. Christine is a Chartered Financial Consultant, a member of the Chester County Estate Planning Council and the Society of Financial Service Professionals. Christine graduated with a degree in Finance from Drexel University and resides in West Chester, PA with her husband Mike and their two children.



Robert H. Altemus, Jr. has been in the financial services industry since 1978. He enjoys helping families and business owners build and protect their assets and reduce

taxes. Bob is a Chartered Life Underwriter, Certified Financial Planner and Chartered Financial Consultant. He is a past board member of the Philadelphia Association of Life Underwriters and a member of several local estate planning councils. Bob has been a member of the prestigious Million Dollar Round Table for 22 consecutive years. He lives in Valley Forge with his wife Linda.

Good People Make Good Things Happen!

Christine and Bob would like to thank *Life & Style Series*SM sponsors Nordstrom Personal Touch and ELLE magazine, for their continued support. Marketing and PR services for the *Life & Style Series*SM have been provided by The Gallagher Group, New York, NY. For more information, please check out their website at www.thegallaghergroup.net



*Life & Style Series*SM guests were encouraged to speak with a licensed professional, like Christine or Bob, before selecting a program that is best suited to their needs. For information on how you can take advantage of the tools and concepts described above or any other financial topics of interest, please contact Christine or Bob at the information below.

Christine Palmer Hennigan, ChFC
Phone: 610-429-4020

Robert H. Altemus, Jr., CLU, ChFC, CFP
Phone: 610-964-1201

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Honor, Townsend & Kent, Inc. Member NASD-SIPC
600 Dresher Rd., Horsham, PA 19044; 215-957-7300