

## Life Insurance as a Gift of Love (Part 1 of 2)

Second marriages provide unique challenges for successful estate planning. The following story of Marge and John's dilemma highlights a frequently encountered problem, for which we have a very special solution.

**Marge:** After her divorce, Marge was receiving insufficient alimony and child support and was unable to make ends meet in providing for her two children. She had to take a full-time job and then take additional part-time work to support her young family.

**John:** After his divorce, John met and fell in love with Marge. From his own experiences as a father, John was able to get on very well with Marge's children. The situation seemed perfect, so Marge and John got married. But although they have much in common, their financial affairs couldn't be more different.

**Their Story:** Marge never had much money, and whenever she did manage to save a little, something would happen: her car would break down or a child would need braces. John, on the other hand, has a variety of financial assets and a strong portfolio. Marge's main concern is the question of what would become of her children if anything happened to her. John has no legal obligation to provide for his stepchildren – and Marge has been very reluctant to discuss the topic.

Marge loves John very much and is trying to make their new marriage a success by giving her husband special attention. They are both very happy about the fact that she is pregnant, and they are looking forward to the new addition to their family.

Meanwhile, her children feel abandoned – they've become accustomed to having their mother all to themselves. Although they did like John before he became their stepfather, now they are leery of him. Their behavior has begun to deteriorate.

John loves Marge very much and is also trying to make their new marriage a success. However, he finds it very difficult to be firm with children that aren't his own.

John is afraid that taking a strong hand would have an adverse effect on both Marge and the children. He does not realize that his restraint has been interpreted as indifference.

**Their Problem:** The tension over the children is beginning to affect Marge and John's marriage. She still cannot voice her concern about her children's future well-being, and she interprets John's reluctance to discipline the children as a sign that he doesn't care about them. John realizes that Marge has become very tense but hasn't guessed that the cause of the problem is her concern over her children's welfare.

**The Planning Environment:** In this planning environment, it is natural that both spouses want to plan for the benefit of each other and to secure the well-being of their respective children. John understands that his new wife doesn't have the financial resources to provide for him and doesn't expect her to; he is financially secure.

In Part 2, we'll discuss the solution to this family dilemma!



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