

*Southern Capital Services, Inc.*



## Retirement Remarks Regarding Your Spouse

### Monthly Connection:

- The Power of "I DO"
- IRA Beneficiaries
- Variable Annuity with Guaranteed Lifetime Benefits
- Shredding Event Outcome
- Walmart: Facts That Will Boggle Your Mind

*"Victory always starts  
in the head.*

*It's a state of mind.*

*It then spreads with  
such radiance  
and such affirmations  
that  
destiny can do nothing  
but obey."*

*Douchan Gersi*

### The Power of "I Do"

Are you in a 401k plan? Are you married? If so, your spouse carries an outstanding "protection plan." Federal law states that every cent in your 401k goes directly to your spouse upon your death despite what your beneficiary form or will states.

If you prefer to name a different beneficiary, your spouse must sign a waiver and have this written disclaimer filed with your plan. For example, should you want to leave the proceeds to your children from a previous marriage, you can ask your spouse to waive his/her rights.

Warning: If you are separated or divorced, only the ex-spouse can waive their rights. Even if you have had a 'significant other' for many years, your ex-spouse will have total legal claim to your 401k unless s/he has signed a waiver. ([www.401khelpcenter.com](http://www.401khelpcenter.com))

Remember, only a spouse can waive these rights! It cannot be done in advance of a wedding. Put a 'promise-to-sign' statement in your prenuptial agreement if you have one.

### IRA Beneficiary

Are you wondering who will get your IRA proceeds when you pass on? It will be the person you named on your IRA beneficiary form. If you named your spouse but later remarry and name your new spouse in your will as heir yet you did not remove your previous spouse from your IRA, your ex will receive the money. Even if the divorce

decree states otherwise, your ex is the beneficiary until it is changed on the IRA. Don't accidentally disinherit your spouse. Clean up your beneficiary forms right away!

### Variable Annuity with Lifetime Benefits

Couples quite often don't realize that the annuity they purchased to use as a retirement/insurance vehicle may cut the surviving spouse out. Usually these variable annuities with lifetime benefits combine a type of investment with a guaranteed lifetime income. Unfortunately, many provide spousal benefits to cover only the current investment value of the annuity or perhaps offer a death payout. If you want to be sure that your annuity covers both you and your spouse, you will most likely have to pay more or settle for a lower guaranteed income.

The economic environment of the last few years has triggered a dramatic change within insurance companies issuing such annuities. With low interest rates and market volatility, insurers have radically decreased the benefits and features by raising the cost, lowering guarantees, enforcing new restrictions, or even eliminating them all completely.

These are complex contracts. If you have ventured into this realm, you should examine your product to be sure you understand what you are holding.

*SCS Compilation*

## Shredding Event a Success!

We want to thank those of you who attended our morning shredding event Saturday, May 21st that was held in conjunction with **FOX 10**. Many of you responded to the invitation we mailed you last month, and others said they saw our ad on television.

Four trucks from the NAID certified Gilmore Services were available to shred personal documents for free. It was a first-class operation. The workers handled all the lifting and shredding for each individual right within their view they never had to get out of their air-conditioned cars! Just beyond the shredding area was our tent where we served Dunkin' Donuts, coffee, and other refreshments.

*The weather was fabulous ... what a day to declutter and unload!*



If you missed out the last few times we've held a shredding "party," watch again in the future. We should be holding another in the next year or so.

### Wild Walmart Facts

*Sources: Walmart Corporate & Financial Fact Sheet / ABC News / Economic Policy Institute / USA Today / Business Pundit / Wireless & Mobile News*

- Walmart has more employees worldwide — 2.2 million — than the population of Houston. The mega-retailer employs 1.4 million people in the U.S. alone.
- In fiscal year 2012, Walmart registered approximately \$444 billion in sales, which is \$20 billion more than Austria's GDP. If Walmart were a country, it would be the 26th largest economy in the world.
- If Walmart were an army, it would have the second largest military in the world, behind China.
- Walmart is bigger than Home Depot, Kroger, Target, Sears, Costco, and K-Mart combined.
- If Walmart's more than 900 million square feet of retail space were spread out over one place it would take up roughly 34 square miles, which is about 1.5 times the size of Manhattan.
- Walmart parking lots alone take up an area roughly the size of Tampa, Florida.
- The average family of four spends over \$4,000 a year at Walmart.
- Each week, Walmart serves more than 200 million customers at more than 10,400 stores in 27 countries.
- One of every four dollars Americans spend on groceries is spent at Walmart.
- In 2010, CEO Michael Duke's annual salary of \$35 million earned him more in an hour than a full-time employee makes in an entire year.
- In 2009, Walmart sold more bananas than any other item
- China's exports to Walmart accounted for 11 percent of the growth of the total U.S. trade deficit with China between 2001 and 2006.
- In 2000, Walmart was sued 4,851 times, or about once every two hours.
- 90 percent of all Americans live within 15 miles of a Walmart.
- The Walton family has given away about 2 percent of its net worth to charity — Bill Gates is giving away 48 percent of his net worth and Warren Buffet 78 percent of his net worth.
- An additional Walmart Supercenter per 100,000 residents increases average BMI (body mass index) by 0.25 units and the obesity rate by 2.4 percent.
- The most frequent destination typed into GPS device Telenav is Walmart.
- Roughly 4,700 (about 90 percent) of international stores operate under a banner other than Walmart, including Walmex in Mexico, Asda in the UK, Seiyu in Japan, and Best Price in India.

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