



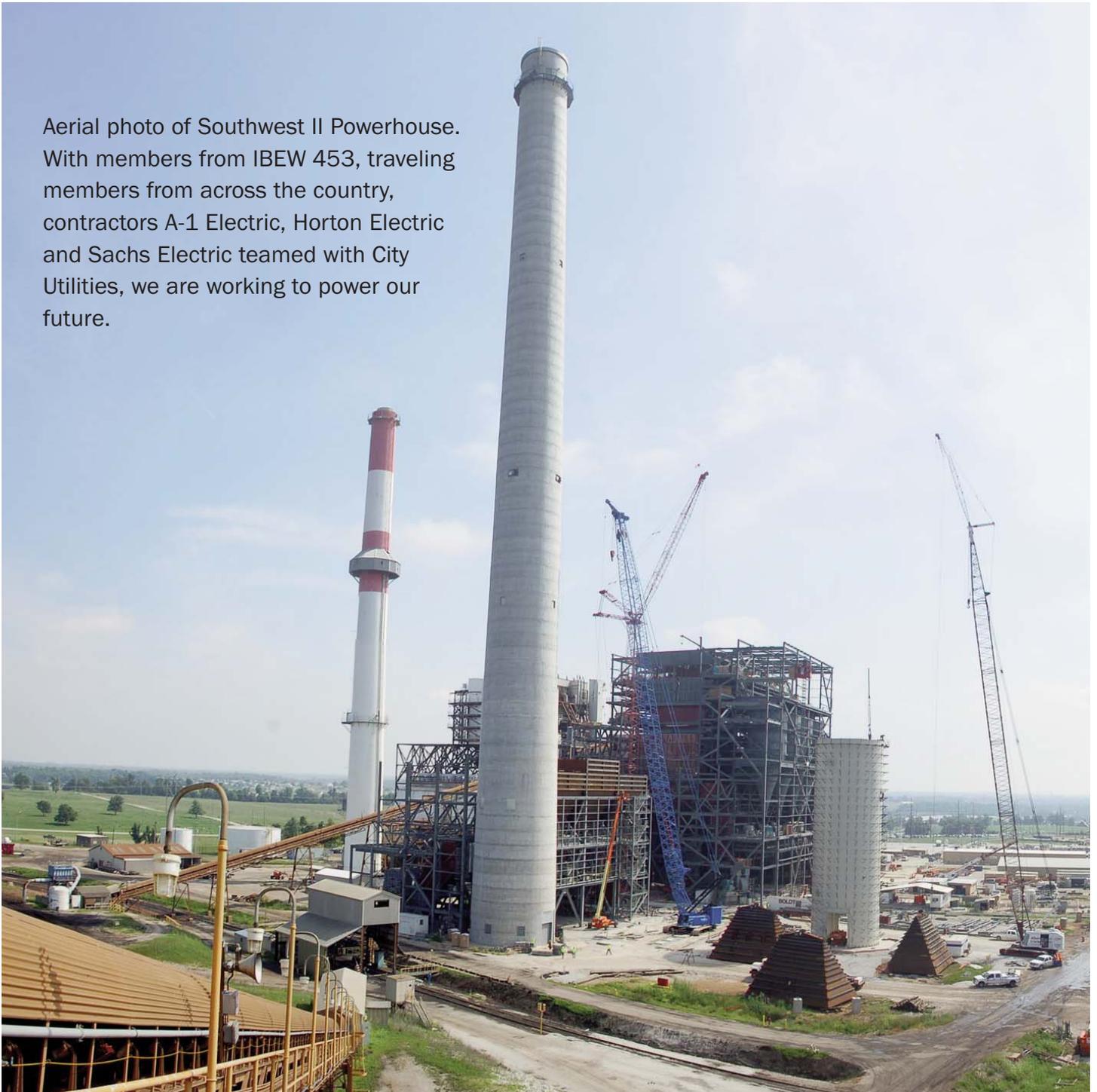
# International Brotherhood of Electrical Workers **LOCAL UNION NO. 453**

2902 East Division • Springfield, Missouri 65803

Volume 1, No. 1

July 2010

Aerial photo of Southwest II Powerhouse. With members from IBEW 453, traveling members from across the country, contractors A-1 Electric, Horton Electric and Sachs Electric teamed with City Utilities, we are working to power our future.



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# Letter from... the Editor

Welcome to our inaugural issue of the IBEW Local 453 Quarterly Newsletter. We have started this newsletter to try to keep our membership informed about past, present and future events that concern our local union and our members.

In future issues we would like to include photos and other contributions from our members. This will be a work in progress for some time and suggestions will always be welcome. Please send photos, submittals, suggestions, and comments to: [ibew453newsletter@yahoo.com](mailto:ibew453newsletter@yahoo.com) or just drop them by the union hall.

When you patronize any of our advertisers try to mention seeing their ad in our newsletter. These business advertisements are what allow us to produce this newsletter.

Remember to treat our traveling brothers and sisters well..... you could be working in their local in the future.

Please try to attend your monthly union meeting on the second Thursday of each month at 6:30 p.m. With contract negotiations upcoming membership participation is critical. Being involved in your union is the best way to keep it strong!

Fraternally yours,  
Kevin McGill



Congratulations to our recently  
graduated apprentices

Kyle Albert

J.R. Hampton

## WHY "FIDUCIARY" IS IMPORTANT TO YOU

A fiduciary is required by law to act in his or her client's best interest at all times. What you may not know is that the vast majority of those who call themselves "financial advisors" or "financial planners" are not actually subject to a fiduciary obligation.

Under current rules, advisors who are compensated by commissions on the sale of financial products are subject to a lesser standard known as the "suitability rule." This regulatory hurdle requires only that the product sold be appropriate for the client (in other words, not too risky) at the time of sale. In fact, these "advisors" can now sell you products that pay them bigger commissions, without advising you that there might be a far better (and cheaper) alternative for you - it just wouldn't be as good for them. Moreover, this suitability obligation ends once the transaction is completed.

Registered Investment Advisor's that have either registered with the SEC or the state in which they do business do have a legal fiduciary duty to their clients.

One of the most important questions you can ask of anyone offering you financial advice is, "Do you have a legal obligation to act in my best interests?"

It is the bright white line that separates those who sit on your side of the table and have a legal obligation to act in your best interests and those who sit on the other side of the table and have no such obligation.

Steven Young Financial Planning firmly embraces our role as a fiduciary for you. This is not just a regulatory requirement imposed by law; it is part of our culture. Operating as a fee-only firm to fulfill this role eliminates the conflicts of interest that may arise when advice is delivered through commissioned product sales.

To help educate consumers about the importance of the fiduciary relationship between advisor and client, the National Association of

Personal Financial Advisors (NAPFA) hosts a website, providing information about the need for a fiduciary standard in the financial services industry as well as a checklist consumers should use in evaluating their own advisor. You will find a wealth of information at <http://focusonfiduciary.com/>

If your friends and family are not working with a fiduciary advisor, please share this information with them. ■

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# Positive Side + + +



**Randy Appleby**  
**Business Manager**

## The Year Ahead

Brothers and Sisters:

We have been fortunate in Local 453 to have had the Southwest Power Station II Project to carry us through the tough economic times of the past 20 months. This project was secured through the hard work and insight of the Building and Trades Council of Springfield working with City Utilities of Springfield on a National Maintenance Agreement. As history shows, our area lags behind the economic trends nationwide, so as the projects increase in other areas, we may be just now reaching the lows of new projects. It could be tough for the year to come.

On the upside, through the change in administration in Washington, we were able to get our prevailing wage at Fort Leonard Wood back. My hope is we can secure a little work there.

I want to encourage everyone to attend and participate in our Labor Day celebration. It will help let the public know that organized labor is here working for the Middle Class.

I'm happy to be writing an article for the first of our Quarterly Newsletters.

Patronize the folks that advertise in it, as they are the ones that make it possible.

As always, let's keep our thoughts and actions on the Positive Side. Have a safe summer!



The following members passed  
away during the last  
three months:

Roy Taylor      January 2010

Josh Jackson    March 2010

# From the... President's Desk

**Doug Southard**



Political involvement is going to be a key to our future as a Union as well as individuals. Getting started is the hardest part of this process. Pac groups and school boards is a good starting place for us as individuals and Union members. Getting involved in local city and county governments is another good way. I urge every member to take a good hard look at the decisions being made for us at these levels and I challenge each of us to start playing a part in the making of these decisions that affect our jobs and livelihood. If you need help getting started, contact me and I will get you names and contact numbers for the areas you live and vote in.

Let's take control of our own future.

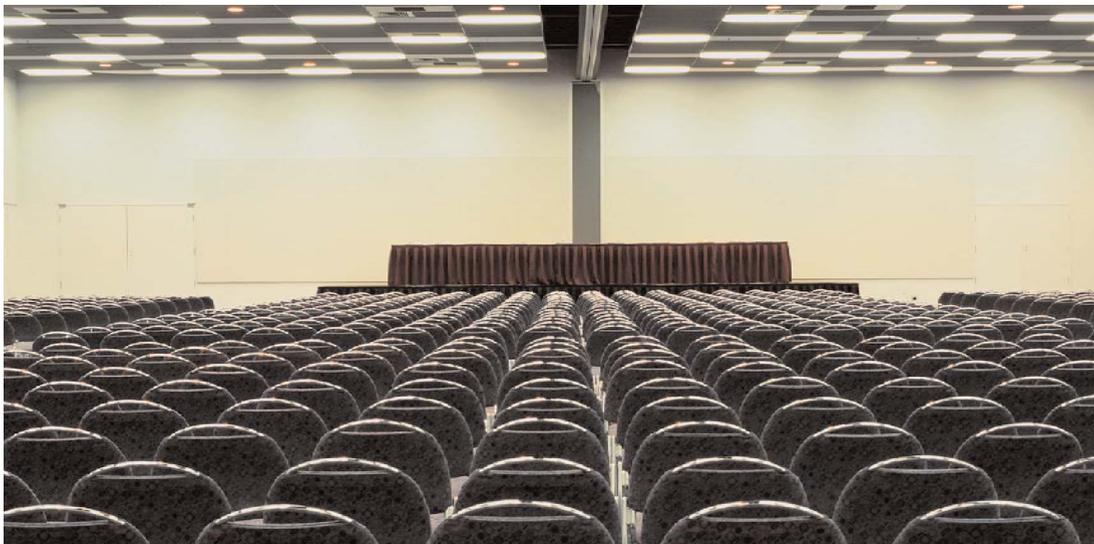
Fraternally,

Doug Southard

Local 453 President

Visit your local's website at

**[www.ibew453.com](http://www.ibew453.com)**



## Remember upcoming Union Meetings!

August 12

September 9

Regular union meetings start at 6:30 p.m.

Please plan on attending!

# Get the Help You Deserve



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The choice of an attorney is an important decision and should not be based solely on advertisements.

# QUESTIONS & ANSWERS ABOUT LIVING TRUSTS

This article provides answers to commonly asked questions about estate plans that utilize a "living trust." Please realize that Estate Planning must be tailored to the circumstances of each family, so it is not possible to state here what a plan with a revocable living trust will cost (now and at the time of your death); however, I can estimate that expense and potential savings to you and your family after an initial consultation, and I do not charge a fee for this initial consultation. Please feel free to call for an appointment if you would like to discuss your estate planning options.

1. What is a Revocable Living Trust? A trust is a contract where one person transfers property to another person for the benefit of a third person. Example: X transfers property to Y, to manage for the benefit of Z. If the creator of this arrangement sets it up during his or her lifetime, it is called a living trust. If the creator retains the right to dissolve this trust, it is a revocable living trust. A living trust avoids probate. This is the most advertised advantage of a living trust; and may result in great savings.

A living trust avoids publicity. Estates which pass through probate with a will are public record. Anybody who wants to can see it.

2. Does a bank or trust company have to be involved? No, the law doesn't require a corporate trustee. You, your spouse or children may be the trustee. However, in many cases, a corporate trustee is advisable.

3. If I set up a trust, is a will also required? Yes, a "pour over" will is drafted along with the trust; it acts as a safety net. If you forget to put your assets into the trust, the will directs that those assets be transferred into your trust from a probate estate.

4. Can a living trust save on estate taxes? Yes, a living trust can save a great deal in estate taxes for a married couple if their assets are in an amount that would otherwise be subject to death taxes.

5. Can a living trust save on income taxes? Yes, in many cases, by transferring certain assets to your beneficiaries from your trust after your death, the beneficiaries will receive the benefit of a "step-up" basis that will save income taxes on the sale of those assets.

6. Must I transfer all of my assets into the trust? No, but to avoid probate you may want to transfer all of your assets into the trust. Assets sometimes not transferred into the trust are personal checking accounts and automobiles. These can be transferred to your heirs by simply using the Uniform Non-probate Transfers Act.

7. Does a living trust make sense for a single person? Yes, these trusts are just as effective for a single person, in many cases, as they are for married persons.

8. Does a trust make sense for an estate with assets less than the amount that would result in death taxes? Yes, because you can still avoid the problems of probate. On an estate of \$300,000 probate fees (for attorney and court) can be as high as \$18,000. Trusts can be set up for any size estate.

9. Is the living trust a new idea? No, it has been in existence for hundreds of years. As consumers become more educated on estate plan issues, it has become a more common estate planning tool.

10. The living trust is sometimes known by other names. (a) The A-B Trust; (b) The Marital Deduction Trust; (c) The Self-Declaration Trust; (d) The Inter Vivos Trust (means living trust in Latin).

11. Does the living trust prevent me from selling, adding or borrowing against assets in trust? No, although lenders want to see a copy of the

trust, the trust doesn't restrict your rights to borrow on assets in the trust in any way.

12. Does the Living Trust protect me from my creditors? No, the living trust doesn't act as a shield to protect you from creditors.

13. Why didn't my attorney tell me about a living trust? Many attorneys are not knowledgeable about living trusts because they don't practice estate planning. It may have been that you told the attorney you only wanted a will, the least expensive plan initially (but possibly the most expensive in the long term).

14. Revocable or Irrevocable? A living trust can be either revocable or irrevocable. Revocable means that you can cancel or change its terms, giving you flexibility to meet future changes and needs.

15. Why doesn't everyone have a living trust? The majority of consumers don't know anything about a living trust. Most people don't plan for the future; they are hesitant to discuss what happens at their death.

16. Must special income tax forms be filed? Not usually, so long as husband and wife, or one alone, receives all the income from the trust and act as trustee(s).

17. Why is it important to transfer assets into the trust? To avoid the problems of probate. It will save money, may save time, and will achieve privacy. The correct way you transfer your assets into the trust is by changing title from you as an individual to you as the trustee of your trust. It isn't enough to just list assets on the schedule attached to the trust. You must actually transfer your assets to the trust by the appropriate transfer documents. This is what is called "funding the trust."

18. What rights does the surviving spouse have in the trust assets? If the surviving spouse is the trustee, he or she may have the right to sell or buy or transfer any of the assets. The surviving spouse may be given freedom to do whatever he or she sees fit with the assets in the trust.

19. Does my will avoid probate? No, the will doesn't avoid probate. All the assets passing through the will go through probate. Once again, probate may be expensive, lengthy and open to the public. The majority of people want to avoid it. You can avoid the problems of probate with a revocable living trust. Remember proper planning can save a lot of \$\$\$\$.

20. Who are the parties to the trust? (a) The creator of the trust, most times referred to as the settlor or the grantor; (b) The manager of the trust, called the trustee; (c) The beneficiary; (this is you and the others who now, or in the future, benefit from the trust).

## DAVID N. APPLEBY Attorney at Law

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## 12 Tips for Digging Out of Debt

Union Plus offers credit counseling and other programs to help members get out of debt and plan for a secure future. Here are 12 tips to get you started on the right path.

1. Don't get any deeper into debt. Cut up all credit cards except the one with the most favorable terms.
2. If you can resist the temptation to use the other accounts, don't close them. Closing accounts reduces your debt-to-available credit ratio and can hurt your credit score.
3. Pay more than the minimum balance due every month.
4. Transfer balances on high interest cards to cards with better rates.
5. Put it in writing. Make a plan to get out of debt, set a budget and record income and spending in a notebook or computer program.
6. Consider packing your lunch, carpooling, brewing your own coffee, switching to basic cable and whatever else you can do to cut expenses.
7. Grasp the difference between needs and wants. You may want a new car, another pair of shoes or a night out on the town, but you probably don't need them.
8. Try the "Debt Snowball" method to pay down debt, allocating as much of your budget as possible to monthly bills. Make payments on all accounts but put the most toward the highest interest card first. When it's paid off, apply those payments to the next account.
9. Pay your bills on time to avoid late fees.
10. Know your credit limit and don't exceed it. Exceeding your limit is another way to incur fees.
11. If you get behind, immediately contact your creditors. The worst thing you can do is ignore the problem. Many creditors will reduce interest rates for customers facing temporary setbacks or those who are willing to ask.
12. If you're having a hard time managing debt on your own, seek help from debt professionals. For experts at Union Plus Credit Counseling are here to help.  
Visit: [www.UnionPlus.org/CreditCounseling](http://www.UnionPlus.org/CreditCounseling) or call 1-877-833-1745.

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# TEN WAYS TO KILL A UNION

1. DON'T COME TO UNION MEETINGS.
2. BUT IF YOU DO COME -- COME LATE.
3. IF THE WEATHER DOESN'T SUIT YOU, -- DON'T COME AT ALL.
4. IF YOU DO ATTEND A MEETING -- FIND FAULT WITH THE WORK OF THE OFFICERS AND OTHER MEMBERS.
5. NEVER ACCEPT AN OFFICE -- IT'S EASIER TO CRITICIZE THAN TO DO THINGS.
6. NEVERTHELESS, GET SORE IF YOU ARE NOT APPOINTED ON A COMMITTEE: BUT IF YOU ARE APPOINTED, DO NOT ATTEND THE COMMITTEE MEETINGS.
7. IF ASKED BY THE PRESIDENT TO GIVE YOUR OPINION ON AN IMPORTANT MATTER, TELL HIM YOU HAVE NOTHING TO SAY. AFTER THE MEETING TELL EVERYONE HOW THINGS SHOULD BE DONE.
8. DO NOTHING MORE THAN IS ABSOLUTELY NECESSARY: BUT WHEN OTHER MEMBERS ROLL UP THEIR SLEEVES, WILLINGLY AND UNSELFISHLY USING THEIR ABILITY TO HELP MATTERS ALONG, HOWL THAT THE UNION IS BEING RUN BY A CLIQUE.
9. IF YOUR LOCAL IS STRUGGLING FROM A FINANCIAL STANDPOINT TO MAINTAIN OFFICES IN YOUR BEHALF, BE SURE AND MUSTER ALL THE HELP YOU CAN -- TO VOTE AGAINST A DUES RAISE.
10. DON'T BOTHER HELPING NEW MEMBERS -- LET EVERYONE ELSE DO IT.

**COULD THIS BE ME?**



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