

Subject: Re: Beneficiary designations
From: Mark Cao <mark.cao@gmail.com>
Date: 7/28/2023, 11:30 AM
To: Hanh Cao Yu <hanh.cao.yu@stanfordalumni.org>
CC: Hien Cao <hcaosc@gmail.com>

Sounds like he is in good spirits, in keeping up the effort with PT. And great news about solid foods.

I'm all for protein, especially Omega-3. He loves chao, but I would avoid that. The heavy starch will probably reverse the sugar "cleanse" of his body from eating so little these last two weeks.

I'm going to consolidate all his cash, but I'm hesitant to touch assets whose transfer would incur either penalties or commissions. I have not reviewed his stocks yet to see if they are too aggressive. I want to balance his elections (overly aggressive?) with his need for liquid assets in the coming months or years.

And also, his mortgage is not being paid out of his liquid assets, per my earlier description of the three buckets of money for handling his assets.

Thanks,
Huy

On Fri, Jul 28, 2023, 11:09 AM Hanh Cao Yu <hanh.cao.yu@stanfordalumni.org> wrote:

Thx. It's good to consolidate all of the liquid assets the to cover the mortgage and Dad's B&C, medical fees.

Dad's very tired today. He didn't sleep well last night. But he still put in a lot of effort into the physical therapy. Today, they did a lot of the usual limb strengthening exercises and worked on him standing with a lot of support to keep him upright.

The crane that they use to lift him out of the bed and into the wheelchair is very efficient and impressive!

Doctor said some outside food is okay. He's really enjoying the soft banh beo.

Next time I come, will see if I can make some home made chao and salmon.

H.

On Fri, Jul 28, 2023, 10:45 AM Mark Cao <mark.cao@gmail.com> wrote:

I'm putting a priority on:

- * making sure all of Dad's liquid assets are beneficiary-designated
- * transferring all checking/savings cash to BofA
- * transferring brokerage assets to BofA, **if** the broker does not allow me to designate beneficiaries using the POA
 - the same goes for money-market accounts

The following don't need to be transferred right away to BofA:

- * brokerage accounts and money-market accounts that do allow a POA to designate the beneficiaries

The POA assignment definitely allows all financial transactions (hence my ability to transfer any assets to BofA). The gray area is whether beneficiaries can be changed by the POA appointee, with different banks having different rules.

Huy