

Episode #01 of Intentional Wealth: Estate Planning with Philip Goldblum
A Podcast from Braun-Bostich & Associates

Welcome to Intentional Wealth, a monthly podcast, where alongside notable financial professional guests, Private Wealth Advisor and Founder of Braun-Bostich & Associates, Amy Braun-Bostich, delivers useful insights and strategies that help YOU live your best financial life! Remember, when your money has meaning and your goals are purpose-driven, you can truly live with intention. Now, here's the host of Intentional Wealth, Amy Braun-Bostich.

Amy Braun-Bostich: Welcome to Intentional Wealth. Estate planning can be a challenging and even uncomfortable discussion, but it's one that we all have to have in order to ensure those closest to us are taken care of and prepared for when we're no longer here. Today, Phil Goldblum of Goldblum Sablowsky, LLC joins me to discuss estate planning and how to navigate the tough decisions ahead of time to pass on businesses and family wealth to future generations in a caring way. So welcome Phil.

Phil Goldblum: Hello there, Amy.

Amy Braun-Bostich: Yeah, very excited to have you here. Thank you so much. We're going to talk about several different topics that are incredibly important for individuals, families, and business owners as they look to establish right-fit estate plans that's intent on keeping the peace in the family.

Why don't we start with you telling us a little bit about what you do and about the services offered at Goldblum Sablowsky.

Phil Goldblum: Okay, Amy. So, we are a full-service law firm. That means we do everything from litigation to real estate, to labor, to business law. But, you know, at our very core, we are a planning focused firm, and that's where we have developed our reputation – at least, you know, in the financial services community.

So, what does that mean? That means we do a significant amount of estate planning work, which is our topic today. We do a significant amount in the elder law and Medicaid space as well. We do a lot in the special needs area as well, and we have some unique capabilities there. And then we do a lot of work with business owners and planning on how to pass the business on to the next generation, or whether or not it's going to be sold and the wealth is going to be passed on to the next generation.

We've been doing it for an awful long time. I've been practicing for 32 years and I'm actually one of the younger lawyers in my firm. So, there's really a lot of experience in our firm dealing with these types of matters. And so we're happy to be here to talk about, you know, estate planning generally and sort of the related topics around that.

Amy Braun-Bostich: Well that's terrific, thank you. So now as a baseline for our discussion, let's table some of the most common challenges that families without an estate plan may face that having a thoughtful plan would mitigate. What does the client landscape look like when they first come to you?

Phil Goldblum: So client landscape... We are dealing with people from a really a large variety of different backgrounds. So often times we're dealing with, you know, young adults who are maybe having their first child. And so they need to put together core documents, like a last will and testament, a financial power of attorney and a healthcare power of attorney.

But we're also dealing with people who are much older, right. People who are in their seventies and eighties, and they face a sort of different set of issues. In particular, they might be getting closer to perhaps a long-term care stay. And so, we're worried about how that might deplete assets if one or both end up in a long-term care facility. We deal with a lot of business owners, again, dealing with succession planning issues- who they might pass their business to, whether that's to people inside of their firm already, or to family members, or to third parties. We deal with a lot of physicians, and physicians tend to be often focused on asset protection because they're concerned about the exposure that they might have.

So, from that standpoint, we are dealing with a whole host of different types of clients. And so they really run the gamut. So, I'm not quite sure if that answers your question, but that's the type of clients that we're dealing with and face really every single day.

Amy Braun-Bostich: Do you find that there's a lot of clients with, well I guess they wouldn't be clients, but a lot of people that as they get older, they get more serious about estate planning? I read somewhere that there's a large percentage of people that don't have an estate plan.

Phil Goldblum: Yeah, I mean, it has to be probably very shocking, but, you know, I would say that might be as high as 50% of people who are perhaps in their sixties and seventies, that you would think they might have something in order, but they don't. They don't even have basic documents in place, like a financial power of attorney or a healthcare power of attorney. Which, you never know when you might have some sort of short-term incapacity and you need somebody to step into your shoes to make decisions on your behalf. But so, it's a shockingly high percentage.

You might see even people who are in their sixties and seventies, that maybe they did something when they were in their early thirties when they first had children but haven't really addressed it really over the last 30 or 40 years. So to me, it really is not a surprise when I see that because I've been doing this for such a long time. But you

know, people like yourself are really sort of on the front lines. I'm sure you're seeing it quite a bit as well.

Amy Braun-Bostich: Yeah, we do, and we also see an incongruence with the beneficiaries.

Phil Goldblum: Right. So yeah, I mean, that really ties in with people not understanding really how assets pass from one person to another, right? And there's lots of different ways in which an asset will pass from one person to another. So we should probably get into that. One approach is obviously a last will and testament. But what people don't understand is that the last will and testament only deals with assets that are just in your own name, that do not have a beneficiary designation.

So if you have assets that have beneficiary designations, that's going to trump what's going to be in the will. So if you have your will say, "I leave everything to person A" but you have a beneficiary designation that says, "I'm leaving this account to person B", person B is going to get it no matter what the will says. So that's one misinterpretation.

Another thing, just so you know: if you own something jointly with somebody, again, that's going to, for the most part, trump what's in a will. So if a brother and sister own a piece of real estate as tenants with rights of survivorship, that could tell you the survivor's going to get that real estate, no matter what's in person A's or person B's will.

One tricky part to that is there are actually different types of joint ownership. So that makes it even, you know, another curve ball for people to pay attention to. So the other type is a tenant spot with rights, tenants in common essentially, where my hypothetical or where a brother and sister own a piece of real estate as tenants in common. They now own a 50% undivided interest in that piece of real estate. So, they might think that when one person dies, it's going to go to the sibling, but that's not going to be the case. It would actually, in that case, pass pursuant to that person's will. So, it's very tricky there in terms of how assets pass from one person to another.

It's part of our job to understand, you know, how things are titled, how things might have a current beneficiary designation and how that might impact the situation. I actually had a case very recently, and it's a sort of disturbing case where I was brought in probably about four or five years ago, where I was dealing with an older woman, maybe in her early eighties, but still very sharp.

At that time the son was also in on that initial meeting, which is not necessarily uncommon, where you might have the next generation sort of involved. But in that case, they failed to tell me that an account – a very large account – had already been designated with the son.

So when we were leaving sort of everything equally to the son and his sister, we didn't get the exact split that we really wanted to because they failed to tell me about this designation that they should have told me about, or should have provided me account details on.

And so little things like that you really have to pay attention to and in that case, you know, I really wonder if that was intentional that the son didn't tell me that piece of information, but that's between them to deal with. So, it really is important that, you know, the attorney and the advisor that's involved in the case really have a very clear understanding of how assets are owned, what assets, if any, have a beneficiary designation, what does that beneficiary designation look like, both from the primary designation, as well as the contingent designation, because those are all going to impact how assets pass from one person to another. As estate planners, we've got to pay really great attention to that.

Amy Braun-Bostich: Yeah, we spend a lot of time on that as well, and I'm always surprised when people think that the will trumps any beneficiary designation. So I have to sort of jump into that.

Phil Goldblum: And it's very helpful when we're working with people like yourself, you know, a financial advisor who really does have a good grasp of how assets are owned, what does the beneficiary designation look like. It's very helpful for an estate planner when the client really does have a very actively involved financial planner that's involved in the case. I can tell you as part of our process, that's usually the very last thing that we actually pay attention to. I usually do go through sort of a drafting stage, a signing stage, and the last thing I do is typically go through an asset-by-asset breakdown of how should this asset be owned, should it have a beneficiary designation and what should that beneficiary designation be?

Amy Braun-Bostich: Yeah, that's awesome. I know a lot of attorneys don't do that, so that's great. As families start approaching estate planning for the first time, what are some strategies that you'd like them to think about?

Phil Goldblum: Well, I mean, there's a lot of different things that they need to think about, but from sort of a big picture standpoint, a very common question that we will face is, "What is the structure of the estate plan?" When I say structure, I'm talking about from a very broad base: should the structure be based upon our last will and testament, or should it be based upon what we refer to as a living trust? Sometimes referred to as a revocable living trust. And those, from a very big picture standpoint, are the two sort of base structures of how you pass assets from one generation down to the next generation.

So most people understand what a last will and testament is, but most people don't understand what a living trust is. A living trust is when you create an actual trust document today. It oftentimes can be set up by either one person or two people, husband and wife. But you create the trust document today and you actually retitle assets into the trust today. Whether it be real estate, investment accounts, or whatever the asset might be, you retitle it into the trust and the trust becomes essentially a will substitute. It's basically detailing how things are going to pass from one person down to the next. People will always ask me, "Well, what should we do? What should we create? Should we create a last will and testament? Should we have the living trust structure?"

And there's not necessarily any right or wrong answer to any of these questions, but there are situations when I do tend to look towards the living trust as sort of our base or core document, and that would be in two very key situations. One would be where a client owns real estate in multiple jurisdictions. They own a home in Pennsylvania. They own a second home in Florida. And wherever you own real estate, you will go through the probate process. So, I would look to try to avoid probate, at a minimum, in that sort of that ancillary jurisdiction, say Florida in this hypothetical. And while I'm doing that, I might attempt to avoid probate in Pennsylvania as well.

So, where I see real estate in multiple jurisdictions, it tends to lead me down that rev trust path. Another situation where I might look to that, is when our clients are older. When they're younger, they tend to, you know, work with a lot of different people and they have assets sort of all over the place. They might have assets in this bank and that bank, and that brokerage firm, with that company. But as they get older, they tend to consolidate, right. They tend to maybe have one bank account, maybe working with one financial advisor like yourself, who's sort of watching over and helping the clients with, say their brokerage accounts. And when they've consolidated their assets, there's a greater sense of confidence that I can have, that I will actually be able to get all of their assets into this living trust, because I know I will still have to go through the probate process. So why create the living trust if I'm still going to have to go through probate, right?

So, I want to have a high degree of confidence that I can achieve my goal. More likely, I think, to achieve that goal when people have consolidated their assets into fewer and fewer accounts. And so those are the sort of situations where I might look towards a rev trust.

Amy Braun-Bostich: Gotcha. A lot of people think too, that if they have a revocable trust that they won't have to pay inheritance taxes. I get asked that a lot and I don't know where that comes from.

Phil Goldblum: There's a lot of myths and sort of misnomers regarding revocable trusts. They're not like this cure all to everything, and they certainly do not avoid any inheritance taxes. So whether or not you have a million dollars in a revocable trust or a million dollars in your own name sitting in a brokerage account, the inheritance taxes are going to be exactly the same.

Now again, the main thing that a rev trust can achieve is maybe avoiding probate. So there can be some cost savings there, you know, on the settlement of an estate. But again, some people are very much rev trust advocates and others are last will and testament advocates. We don't necessarily advocate one or the other. We try to explain the differences with the approaches, the pros and cons of the approaches, and really then ultimately let the client decide what they think is best for them.

But yeah, there are a lot of misnomers around living trusts, and a lot of people charge a lot of money to set them up, where they're, to some extent, taking advantage of clients. I think clients, like any other product or service they're going to buy, they're going to really understand what they're purchasing, and they've got to ask questions and they've got to theoretically also compare and contrast.

So, you know, if people are looking at other attorneys, we're happy to compare and contrast our services and our pricing to others, but clients really need to ask the right questions.

Amy Braun-Bostich: Yeah. We have clients in 22 states right now. For clients that are in Pennsylvania though, the probate process is not as arduous as maybe California's.

Phil Goldblum: That's true. I mean, generally speaking, when somebody gets sworn in here in Pennsylvania, say Allegheny County where I'm located, the probate process, you might never have to go back to court again and most cases you don't; you handle all the estate settlement matters, have a family settlement agreement at the end, and really the costs related to that, generally speaking, it's mostly paralegal time. At least when we're involved in a case, it's really mostly our paralegal doing all of that work, and we just charge for her time.

Now clients do need to be aware that attorneys can charge differently. They can charge a percent of the estate and in that case, you know, they could really rack up a pretty good bill.

So again, like anything else, you should ask the attorney, "How are you charging to handle the settlement of these affairs?" You have every right to ask that question. And generally speaking, I think the more established firms in Allegheny County tend to charge by their time, and as you sort of move away from this particular county, then they may be more likely to charge a percent of the estate. But, you know, you have a house and say \$400 or \$500,000 in a brokerage account, that might be, you know, a

settlement fee for attorneys of well over \$20,000 and they're not going to have that much time into it, to settle two assets, right? So, you've got to be very cautious about how attorneys charge, not only during the estate planning, but also on the estate settlement.

Amy Braun-Bostich: Gotcha. That's good to know. So, you talked about the revocable trust, but what are some of the tools that you think that people should use to be more intentional in their approach, because everybody's goals are different and their families are important to them, but what are some things that they can do or traditions they can create?

Phil Goldblum: It's funny because what I run into an awful lot now is, you know, how transparent and open should you be really among the different people in your family and particularly among, say the parent generation and the child generation. And many people, I think historically, people held a lot of those things very close to the vest, right. They were not very transparent at all with their children.

I think to a very large extent, that's not really the right approach. I think the right approach, and maybe really the tradition or whatever is, maybe you really ought to be more open and transparent about these things, you know, because you sort of never know when things are going to happen.

Your children, to a large extent, should be prepared for the unknown. So, one of the things that I did was I created, we'll call it a guidebook, in a way. If you opened up my binder, you would find all of my estate planning documents, a copy of all my life insurance policies, all of my contact information with all of the advisors that I work with.

Basically, you could pick up the binder and you would be able to understand Philip and his family very well, right. Theoretically my children are going to be in a better position, where if I became incapacitated, they would know who to reach out to. They'd have an idea of what my assets should look like, what my documents look like. So I think you know, being open and transparent IS important and children like that. They like to be involved. They want to know what's going on. They don't necessarily have to have the power to do anything right away. They shouldn't necessarily have the ability to call Amy up and say, "Let's trade out of IBM and Amazon stock today. I don't know why my dad owns that". But they should at least have an understanding of the current situation and be able to react, if they ever need to react.

Amy Braun-Bostich: Yeah. That's a great practice there, to have that binder. We also will put together Letters of Location for clients, which has, you know, similar information in it.

Phil Goldblum: Right, because I mean, you don't want to be caught in a situation where all of a sudden you've got to react. It's like you're starting from the ground floor, and I can tell you that's a real scramble trying to figure out what assets are there, what documents are there, who are the important players that I need to be able to reach out to?

So, it's sort of another thing that does tie in with, also in a way, the business owner, right? In particular, business owners who are on their own. In other words, there's not another partner. I always worry about those situations because what happens if something unpredictable happens to that business owner, right? How is the family going to react? The business owner needs to be prepared for that, at a minimum, by putting together a team of people who can react and where the information is that they need to know. In fact, we call that crisis planning. We'll actually even run through crisis scenarios in terms of what message are we going to provide to our employees? What message are we going to provide to our customers?

At a minimum, you want to put together the team, the crisis team, who can react to that situation. If you have a business partner, hopefully your partner has enough information to react, but if you don't have a business partner, then you better put together your crisis team so they can react. I've been through a number of those situations personally.

Amy Braun-Bostich: Yeah. I'm sure those are not rare situations, just from talking to business owners. A lot of them don't have these succession plans or crisis plans in place.

Phil Goldblum: They're too busy, obviously conducting business, right? They're figuring out how to make money, and keep their employees happy, and keep their customers happy. And listen, I run my own business, so I understand.

Fortunately, I have had a partner that I've been working with for almost 30 years, so if something were to happen to me, even if it was for a relatively short period of time, I know somebody is able to sort of step in and keep everything moving forward.

Amy Braun-Bostich: Right. And for most business owners, that's their largest asset, right. It's the business.

Phil Goldblum: Right. Oftentimes that's where they're accumulating their wealth. So, as an advisor you need to make sure that maybe they've got to pay attention to a second nest egg. It's great that you're, you know, accumulating this wealth inside the value of this business. But you know, if this business falters, you need to be ready with a second nest egg. So, something we also preach.

Amy Braun-Bostich: One of the things that I find clients getting confused on is the need for a healthcare directive versus the living will. So maybe you can just chat about that a little.

Phil Goldblum: Yeah. I mean, I could tell you in the way we prepare those documents, we actually prepare a healthcare directive or healthcare power of attorney, and we'll call it the living will and really it's all in one document. That's usually what you see now. So then the healthcare POA is basically allowing somebody, your agent, to step into your shoes to make decisions, such as consenting to surgery. If you're not in a position to consent to surgery because you're unconscious, you need somebody who can, who has that ability, who has the power essentially to consent to surgery, or to maybe sign a contract like admitting somebody to a nursing home.

So those are things that you'll see in the, we'll call it the power of attorney section. The living will portion is dealing very specifically with end-stage. You're permanently unconscious, you're in a vegetative state, no chance of recovery. That's been determined. You've hit that threshold condition. And you have your ability to give your direction in terms of what you want done if you are end-stage. Do you want tube feeding? Do you want hydration? Do you want surgery? Do you want pain relief? You know, all those things are sort of dealt with in the living will portion of a sort of healthcare directive. And some people are uncomfortable signing those things.

We certainly encourage those things to be signed because we think it is important that those types of directions are given to your family members in the event you are end-stage. So even though it might be uncomfortable to really think through those issues and maybe respond to those questions, I think it's important that you do so.

One of the questions is really, should they follow the directives to the T, in other words, no need to think about my directives, just follow them. The other one is where you sort of give the agent a little bit more flexibility and really the directives are really just guidance, but ultimately the agent has the final say. And so you sort of have the different approaches and you get different responses there. But if you feel uncomfortable sort of signing, at least you know that you might feel a little more comfortable if your agent really has that final say. Oftentimes, what we do see is people have just different philosophies on religion, on life, and things related to that, and that does tie in with how people respond to those documents.

We understand that, that people come from different viewpoints, different religious backgrounds, and so we're sensitive to those things. We try to guide and direct and provide, you know, hopefully helpful advice, and get people comfortable.

So, like you said, when you first started, you said people are sometimes even uncomfortable talking about estate planning. So generally, we understand that and

that's part of why we try to handle it gently if we can, because we know people maybe have some obstacles and hurdles about even facing the issue. Even though one of the things I tell them is, every time I've done an estate plan for somebody they live forever and ever, and ever. So, it's like when you buy life insurance, right? As soon as you buy life insurance, you know, you're going to live a long time. It's the same thing.

Amy Braun-Bostich: Exactly. So the basic document, I guess, would be the will. And I see everything from a one to two page, to a 10 to 15 page document. Do you want to maybe talk a little bit about a will and what's needed?

Phil Goldblum: Yeah, I've seen that too. I've seen a lot of documents. You know, I think some documents can be, we'll call them too wordy, perhaps too much legalese. It can become very overwhelming actually, to a client. Sometimes, you know, the legalese and the wordiness is sort of required.

In particular, you know, if you're leaving a trust for somebody, say a trust for a minor, a trust for somebody maybe who has addiction issues, somebody maybe is going through a divorce and you want to protect assets from a spouse, the language can become a little bit more complex.

Where the language is more complex, you're going to see perhaps longer documents, but, you know, at their very core, a last will and testament can be very simple. Which is: Where am I leaving my property to, right? Who am I leaving it to? And then who's handling the estate, who makes sure that this happens?

From that perspective, you know, it can be a relatively simple document. In fact, I've even done wills, to be candid with you, literally on napkins. I can recall one time being out in Dubois and a guy just said, "I don't want anything complex. In fact, we could probably write it down on this napkin". I said, "You're right". And we actually did a will right on the napkin and he signed it and that's a valid document. So a will can be somewhat simple and straightforward and literally probably could be two pages.

But again, there are situations where they can become more complex. If you have younger children, obviously you have to have guardian provisions. If you have younger children, you are going to have trust provisions. So in those situations, you know, you're going to create a little bit more complexity naturally in the documents.

I had a case yesterday where, you know, it was a person who's in her early seventies and she doesn't have children of her own. She's just leaving things to her younger brother, and if her younger brother dies, then to his kids. So that can be a relatively simple document, right. I leave everything to my brother and my brother's my executor. It doesn't need to be overly complex.

Amy Braun-Bostich: Now, do you spell out HIPAA authorization for executors? I know that seems to be a big thing over the last 10 years.

Phil Goldblum: Yeah, they're usually covered, not so much in like a last will and testament, but like in a healthcare power of attorney, things of that nature is where you typically see those types of things.

HIPAA language, where really what you mean, to some extent, is that you really want your agent to have the ability to get to documents, if necessary. Your executor would have that power if, say there was a medical malpractice case and somebody died, your executor would have that power to get to documents, if necessary. You know, medical documents.

Amy Braun-Bostich: And they can do that without a HIPAA clause?

Phil Goldblum: Yeah. They would have that ability to get to them. So if they need to provide medical records, to say an attorney who was going to bring a malpractice action, they'd be able to get to those things.

Amy Braun-Bostich: Oh, that's interesting. Okay. All right. Why don't we talk a little bit about a durable power of attorney, a financial power of attorney.

Phil Goldblum: Yeah, sure. Well, again, from a big picture standpoint, people need to be aware of the fact that there are two types of powers of attorney, right?

One is called a springing power of attorney, so it only springs into existence upon a deemed incapacity. So some people are comfortable with that. They don't want people to be able to manage any of their affairs unless they are truly incapacitated. The other type of power of attorney is called a durable power of attorney and that allows your agent actually to act even if you're not incapacitated. So, a husband and wife situation have a durable power of attorney. The husband's overseas in Europe. Wife is home and the stock market's crashing. They want to change the way the investments are owned. The wife would have the ability, in that case, to go into the husband's IRA and make investment changes, or to sell a piece of real estate. But if it was not a durable power of attorney, if it was a springing, then that spouse would not be able to do that.

So again, from a very big picture standpoint, people need to understand there are two types of powers of attorney. Generally speaking, powers of attorney are prepared, you know, we're guided by statute, the power of attorney statute, as to what can appear in a power of attorney. But oftentimes they are prepared very broadly so that the agent essentially can do what the principal can do. Sometimes when you read them over the principal says, "Well I don't want my agent to have this power or that power, or this power." And so, we would caution them that might very well be the power that

the agent actually needs. But ultimately it is the principal's call as to, you know, what power should remain, what powers should not remain in the document.

Amy Braun-Bostich: There's a lot of fear, I think too, around, you know, power of attorneys. Like you said, people say, "Well I don't know that I want them to have that power". It seems out of all the documents, that's the most fear producing. Have you seen where somebody has misused their power under a power of attorney?

Phil Goldblum: It's rare, but it certainly can happen, which is why really the most important thing is to identify somebody, obviously you can trust highly, to handle your affairs, if necessary. Now, obviously you can always name more than one person, right. So theoretically, if you name two, you might have a check and balance that you wouldn't have if you name one. Now, sometimes when you name two that can lead to other issues in terms of arguments, delays, things of that nature. I think most practitioners still would say and suggest that you identify just one agent, but you know, if you really have this last slight level of discomfort with naming that person, even though you feel you can trust them, then you might think about adding a co-agent that they can theoretically be monitoring each other.

The other thing is, even if you name somebody you can always have, even someone like yourself, have the ability to monitor, to make sure that strange things aren't occurring. You know, with the depletion of assets or big changes, where if you saw something through just doing monitoring that theoretically you could maybe apprise somebody of that.

Unfortunately, that can happen where your agent can do things that are in the agent's best interest and not in the principal's best interest, even though the agents are supposed to be acting for and on behalf of the principal solely. They have actually a fiduciary duty to the principal. It's a higher duty than I would have with any of my clients. So it should be taken very seriously.

Amy Braun-Bostich: Yeah, we haven't really seen too much in the abuse category there. We've seen some abuse from caregivers.

Phil Goldblum: Yes. You definitely see that and that's a difficult situation. I can tell you I actually had one that I'm sort of aware of, and because the, we'll call it the caregiver, is suspicious of me and what I might do in terms of keeping an eye on her, I've been blocked out, I guess.

So, I've told the accountant and the financial advisor, hey, you've got to keep an eye on this situation. This is one you've got to continue to monitor because this is one where you could anticipate abuse happening. So, those are not good situations. They're not fun to be around.

I had one situation where it was an older lady, again, very sharp. Had a caregiver, was living there full time, no children. She was leaving a lot to the caregiver, leaving some to a charity, but the charity, I think, really thought that she should have been getting a lot more, that she was unduly influenced by the caregiver.

And so in that particular case, I was brought in, having to testify actually. That was one where I knew there could be some issues, so when I went out to be with the client I actually had another attorney with me, as well as other members from my firm too. So we could all basically say, yeah, this is what she really wanted. So you've got to be careful in those situations, you know. We're very cautious.

Amy Braun-Bostich: Well, this has really been good and we're running out of time today. We could probably talk for another hour if we had the time. But I really appreciate you sitting down and talking with me today and hopefully you'll agree to come back and we can talk about some additional situations with the state.

Phil Goldblum: Anytime, it was a lot of fun. I enjoyed this.

Amy Braun-Bostich: Thank you, Phil. Take care.

Phil Goldblum: Alright, thank you. Bye!