



By Ron Fonger (excerpt)  
Thursday, August 16, 2012

## Michigan Powerball winner should spend a little, plan a lot



David Kudla

**GRAND BLANC, MI** -- The Michigan Powerball winner who bought the winning \$337-million ticket at a Lapeer Sunoco station will be getting plenty of advice on how to spend the money.

But before the winner quits a job, makes a donation or decides on a lump sum or payment over time, financial advisor David Kudla suggests taking a moment to just enjoy the windfall.

"Take some of it and enjoy it," said Kudla, chief executive officer and chief investment strategist for Mainstay Capital Management in Grand Blanc. "Go on a big, long vacation and buy something nice. Then you can sit down and determine what's the best approach" to managing the jackpot.

The Powerball winner, who hasn't yet come forward to claim the prize, is in select company -- even among lottery winners.

The \$337-million jackpot is the third largest in Powerball history and seventh largest in U.S. history.

Kudla said either a lump sum or payments over time can make sense, depending on the winner's preference. Nearly half the money may be lost to state and federal taxes.

The Powerball winner is sure to be inundated with requests for donations from charities and causes as well as "friends and family he hasn't heard from for years."

"Lay out a good financial plan and estate plan," Kudla said. "Sit with a good estate planner (and) protect it from predators and things that could go wrong." ...

...Kudla said Mainstay has worked with lottery winners in the past, one of whom cleared more \$1 million after taxes.

"This is a massive, life-changing event," he said. "The key right now is to enjoy it and make sure its protected ... Money won't matter to him anymore. He can do what he wants for the rest of his life."