

TALKING TO CLIENTS ABOUT ESTATE PLANNING

Obtaining Positive Results for All

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PURPOSE OF THIS PRESENTATION

- This Presentation Is Designed To Help Answer The Following Questions:
 - Why Talk About Estate Planning?
 - Who Needs Estate Planning?
 - How Does The Estate Planning Process Work?

WHY TALK ABOUT ESTATE PLANNING?

- Through the Estate Planning process, you will...
 - Help find answers to some difficult questions
 - Help to protect and control your assets
 - Help to minimize your estate tax liability
 - Help to centralize custody of your assets for ease of management
 - Uncover additional financial needs

COMMON CONCERNS OF CLIENTS

- Will my family be provided for in the event that something happens to me?
- What happens to my personal wealth if I become incapable of handling my affairs?
- Who will raise my children?
- What will happen to my 'special needs' child?
- How will my family inherit my assets?
- If I have family from different marriages, what happens to them?
- How can I ensure that my money stays in my family?
- What happens to my Individual Retirement Accounts?
- What will happen to my business?
- How can I protect my family's privacy and simplify the estate administration process?

PROTECT AND CONTROL YOUR ASSETS

- An Estate Plan Can Help To Ensure That After Your Death, Your Assets Will Be Handled As YOU Intended.
 - Pick the successor manager of your affairs if you become incapacitated
 - Select the guardian of your choice to raise minor children or care for adult special needs children
 - Decide who gets your assets, as well as how and when
 - Create financial security for your family
 - Establish a succession plan for your business
 - Minimize the impact of estate taxes
 - Avoid or minimize the impact of the probate process on estate settlement

Help Manage Estate Tax Issues Effectively

The Estate Planning Process Can...

- Help position you to maximize the estate and gift tax benefits of the federal tax law
- Ease the impact of estate taxes
- Help create additional sources of liquidity to pay estate taxes or provide for the family

THE ESTATE PLANNING PROCESS CAN UNCOVER ADDITIONAL FINANCIAL NEEDS & IDENTIFY APPROPRIATE SOLUTIONS



ESTATE PLANNING ATTORNEY AS A TRUSTED FAMILY ADVISOR...FOR THIS GENERATION AND THE NEXT

The estate planning attorney has insight into a client's entire family...

- Client
- Spouse or Life Partner
- Children
- Grandchildren
- Other Loved Ones



WHO NEEDS ESTATE PLANNING?

(EVERYONE!)

YOUR WEALTH MANAGEMENT TEAM

- You as the team leader
- Investment/Insurance Advisor for analysis and planning
- Accountant
- Attorney for estate planning

You are the manager of resources, coordinating the skills and experience of different professionals

CLIENTS - ESTATE PLANNING PROCESS

- Business Owner
- Second marriage
- Trust Accounts
- IRA or Annuity - not likely to spend
- Widow(er) with Trust
- Couple with young children
- Incapacity Approaching
- Client with Large Position
- Wants To Pass Wealth On To Children/ Grandchildren
- Clients with:
 - Special Needs Child
 - Non-citizen Spouse
 - Real Estate Holdings In More Than One State
- Elderly Clients
 - Health Concerns

OVERVIEW OF THE ESTATE PLANNING PROCESS WITH ROBIN ROSE STILLER

FOR CLIENT

- Initial consultation is without charge
- All information is confidential
- Fixed fee, generally, for legal services

STEP 1 - UNCOVER THE NEED

Ask Yourself...

- What plans do you have to make sure your family and business are taken care of in the event that something happens to you?
 - Do you have an estate plan?
 - Have you reviewed your life insurance?
- Do these provisions still reflect your needs and preferences, particularly in light of:
 - Your values and goals?
 - The tax laws?
 - Your current family situation?
- What areas of your estate plan concern you the most?

STEP 2 -

PREPARE FOR THE INITIAL CONSULTATION

BEFORE The Initial Meeting...

- Gather as much information as possible
 - Assets
 - Titling
 - Family Issues and Sensitivities

STEP 3 - ASSESS YOUR NEEDS & GOALS

Initial Client Meeting Agenda

- Clients (both spouses), Attorney & Advisor Present
- Personal Information Review
- Existing Document Review
- Review Asset Titling & Beneficiary Designations
- Fully Discuss Client's Goals
- Present Plan
- Retainer Letter Sent After First Meeting



STEP 4 - PRESENT THE OPPORTUNITIES

Review Proposed Estate Plan and Legal Documents

- Terms of Will/Revocable Trust
 - Trust for spouse
 - Trust for children/grandchildren
- Life Insurance
- Asset Titling and/or Retitling
- Beneficiary Designations
- Gifting to Children/Grandchildren
- Advisor Discusses Investment Solutions, Life Insurance, etc.



STEP 5 - GATHER THE ASSETS

Signing Meeting

- Third Client Meeting
- Client, Attorney, Advisor Present
- Witness Documents
- Transfer/Retitle Assets
 - If Appropriate
- Asset Gathering
- Have Beneficiary Designations and New Account Forms Available



STEP 6 - THE RELATIONSHIP

Family Meeting To Present The Plan

- Fourth Client Meeting
- Clients, Adult Children And Fiduciaries Present
- Advisor And Attorney Explain The Plan Together



GETTING STARTED

Take These Initial Steps:

- ❑ Complete and return my Estate Planning Questionnaire.
- ❑ Set up initial consultation .

WHAT HAPPENS IF YOU DO NOTHING?

Some Things to Think About:

- Necessity of Probate, lifetime or at death
- Missed opportunities for distribution planning
- Your spouse and perhaps his or her next spouse
- Your children and their differing needs
- Lost opportunities regarding your business planning

WHY NOT GET STARTED NOW?

UNLESS YOU

1. Are okay with the state's default plan regarding your estate distribution
2. Want to give money to the court, the IRS, etc. rather than to your beneficiaries
3. Are a vampire, wizard or other person who is not subject to human mortality rules