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ESTATE PLANNING 101

1. Estate planning essentials for avoiding probate – death and incapacity
 - a. Revocable Trust
 - b. Pour Over Will
 - c. Durable Financial Power of Attorney
 - d. Advanced Health Care Directive
2. The Revocable Living Trust
 - a. Structure – simple trust, disclaimer trust, A/B or A/B/C trust
 - b. Distribution – outright or not?
 - i. Minor's Trust
 - ii. Special Needs
 - iii. Other continuing trusts
 - c. Successor Trustee – family/friends or professional?
3. Funding your Trust
 - a. Deeds for real property
 - b. Certification of Trust for financial companies – banks and brokerage companies
 - c. Assignment of business interests – LLCs, Corporations, Partnerships
 - d. IRAs, 401(k)s, and other retirement accounts
 - i. Beneficiary Designations
 - ii. Vehicle for charitable gifting
 - e. Personal property
4. Maintaining your trust
 - a. When to review – 5 to 10 years OR
 - b. Be mindful of changes in assets or family structure
 - c. Refinancing on real estate
5. Updates in the law
 - a. Portability and the estate tax
 - i. Current exemption amount this year is \$13,990,000
 - ii. Sunset in 2025 – back to approximately \$7m
 - iii. Death Tax Repeal Act of 2025