

How to Combat Client Estate Planning Procrastination

Be proactive about protecting clients and positioning them for whatever happens next.



[Randy A. Fox](#), Founder, Two Hawks Consulting, LLC **March 12, 2025**

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If I've learned one thing after four decades in this business, it's that wealthy, successful people can be some of the biggest procrastinators when it comes to protecting their assets and giving them away efficiently. [Trust & Will's 2025 Estate Planning Report](#) found that among respondents with a doctorate or master's degree, procrastination was the top reason for not having an estate plan, with 52% and 45% of respondents, respectively, admitting they had simply put it off.

It shouldn't be this way.

Another thing I've learned is that just because someone is very wealthy, including those who are self-made, doesn't mean they're financially savvy about anything except making money. Otherwise, there wouldn't be people worth \$50 million with trusts and wills that haven't been updated in 20 years.

Yet, too many advisors assume that ultra-high-net-worth people have all their bases covered and are too timid to ask. I get it. The elevation of the estate tax exemption limit in 2017 came when the top attorneys, mostly aging baby boomers, were selling their businesses. Meanwhile, young attorneys weren't motivated to work in estate planning because, with the exemption limit set so high, there weren't enough UHNW clients to justify the time and energy needed to learn advanced estate planning techniques. And now there's no one around to teach them. Clients are suffering, and the profession is suffering.

Meanwhile, more and more advisors are branding themselves as family offices, multi-family offices or, more recently, virtual family offices, but they're not. Too many financial advisors have become asset gatherers, and too many attorneys have become drafters of living trusts.

If you're going to hold yourself out as a family office of any kind, you better be able to deliver at least some of the smorgasbord of resources and services you're promising. Unfortunately, too many advisors-turned-family offices lack knowledge of estate planning and planned giving. More concerning, they don't seem to care. Or they don't seem to realize that outside experts in estate planning and planned giving are up to their eyeballs in work thanks to the potential sunset of the federal estate and gift tax exemption amount at year-end. They may not be available until it's too late to help your clients.

Going back to the estate planning report I referenced earlier, why do successful, well-educated people procrastinate so much about estate planning when they know they must do it? First, no one likes talking about dying and their own mortality. Second, they don't know where to go for help or even whom to ask. Third, they don't know how to evaluate expertise. If you've never done something before, how do you know if the person you're talking to is any good at what they do or if their advice is sound?

Develop Relationships

To help your clients in this important area, you must start developing relationships with people who are bona fide experts in their field. Don't make excuses. You can

join a network of advanced planners and spend time being the “dumbest” person in the room. The qualified pros will stand out clearly, so you won’t be able to miss them. They’re usually willing to help newcomers. You can join an estate planning council or a local planned giving group. If you’re a financial planner, stop going to meetings of other financial planners and instead go where the professionals you need like to gather.

But if you don’t, and you’re under time pressure to help a client with an estate or giving challenge, that’s when it’s tempting to cut corners or get clients into questionable “solutions” such as constitutional trusts, statutory trusts or “branded strategies” from so-called experts who require you to sign a non-disclosure agreement before they tell you what it is. Too often, uninformed advisors have allowed their clients to get into schemes that create a family limited liability company for them. Then they’re told to give the LLC units to charity before immediately borrowing back the money. The selling point is that you can take a big charitable tax deduction but still have use of the money. Not so. Or there’s a scheme in which your client can take low-basis, highly appreciated stock, put it in an LLC, donate the LLC to charity, sell the stock and pay no tax on it. Be careful.

Real World Example

One of our new clients is just coming out of an Internal Revenue Service audit due to a very aggressive income tax saving structure that has been questionable for the last several years. We could have helped him accomplish the same outcome in a much safer, more traditional structure. But, as mentioned earlier, most highly competent estate planning and planned-giving practitioners are extremely busy. They’re very selective about who they take on and are very realistic about how quickly they can complete a plan. Get on their schedule now instead of settling for a poser or pretender to handle this all-important work.

The last time there was a last-minute bill concerning estate tax exemption limits, lawmakers didn’t come to an agreement until Dec. 27 of the expiring year. If your clients have estates worth \$20 million and up, or they’re still young and have smaller estates likely to double or triple in value before they reach retirement age, you can’t afford to delay. We don’t have to use every planning tool in the toolbox,

but we can certainly be proactive about protecting our clients and positioning them for whatever happens next. If they want to pay more taxes, that's fine. But most affluent people feel they can make a bigger difference with their money than letting the government spend it for them.