



Trust and Estate Planning News and Updates

The Good News, Updates, and Important Information
From Your Friends at **Unruh, Turner, Burke & Frees.**

utbf.com/trust-estate | paestateplanners.com | paelderlawsolutions.com

End of Year Warnings, Checklists, Ideas and Important Strategies for Protecting your Legacy in 2022 and Beyond

By: David M. Frees, III

I've put together an updated article to help you to think about the end of the year and a bit about the future of your legacy, protecting your heirs and your estate planning. It's too long to fit here but it's full of great ideas, so read the part that's printed here, but be sure to read the entire article online. And thank you so much for being a client of the firm and for all of your support and referrals. Here's the article and access to the full story:



"Thanks Congress!" Once again in 2021, actual changes in state law and proposed changes in the federal law have made end of year issues and decisions important, difficult and unpredictable. While there is not much time left in 2021 to complete vital end-of-year tasks (including estate planning, gifts to children, grandchildren, or others), it does appear that the most radical proposed changes have been omitted from the federal law and that 2022/23 may offer clients an opportunity to do real planning before the next round of changes currently slated for the end of 2025.

In short, with a still possible reduction in the amount you can give during your lifetime and at death (without paying estate or gift taxes), and within these constant changes to the Internal Revenue Code by Congress and the President, careful estate planning, document updates and lifetime gifting may be even more important than ever.

Continued on Page 2

CONNECTING WITH US | Join our FB pages to get alerts of new articles and upcoming events we are planning.

Private Client Facebook Group at <https://bit.ly/UTBFPCG> and UTBF Trust and Estates Facebook Page at [@UTBFTrustEstates](https://www.facebook.com/UTBFTrustEstates)

Our office is located at 120 Gay Street, Phoenixville, PA 19460 | Tel (610) 933-8069
Mail: PO Box 289, Phoenixville, PA 19460 Email: lsnyder@utbf.com

FALL/HOLIDAY 2021

HIGHLIGHTS

PAGE 1 - End of Year & 2022 – What You Need to Know

PAGE 2 - Thanking You For Being a Great Client

PAGE 3 – Need Ideas? Updated Holiday Gift Guides and Winter Recipes That'll Make You and Your Guests Smile.

PAGE 4 – Pets, A Funny Recipe and More

SEE INSERT

Save your spot and be first in line.

Want to preserve your family information, stories and wisdom as part of your legacy?

We've partnered with a powerful new tech start-up, Life Logs, to provide our clients with a quick and easy way to save text, video, and audio stories.

See the insert for more.

End of the year *(Continued from Page 1)*

But gifting at the end of the year (or at any time) isn't the only issue.

There are many strategies to protect a surviving spouse or heirs from litigation and creditors, and in the case of our children – even from divorce. We can also create planning now in order to simplify the process, and to minimize fees and taxes.

So let's help to prioritize your options and make a few suggestions.

Not all of these techniques will be right for you, but better to know more about them so that you can make an informed decision.

1. Annual Gifts to Children, Grandchildren, and Others. First, if you wish to make gifts to children, grandchildren or other members of the family (even unrelated friends can be included) the Internal Revenue Code currently allows you to gift up to \$15,000.00 per person in 2021 (and \$16,000 per person in 2022). In addition, if you're married, each spouse can also gift to as many individuals as he or she wishes. That makes this a very powerful technique for moving significant assets to the next generation and free from estate and gift taxation. See the examples below. **NOTE:** This number can (and does often) change so check back here periodically to see what Congress and the IRS has done to help or hurt taxpayers.

Example: A married couple could, therefore, give up to \$30,000.00 in 2021 to a child and/or grandchild AND, if you wanted to, you could do the same to your grandchild's spouse & their children. These gifts can also be outright or gifted to a custom trust that you create, a 529 plan, or to UTMA account. That's quite a bit of money that can be moved out of your estate each year.

To read the complete article, where you will find many more strategies and tips, please go to: <https://bit.ly/UTBFARTICLE2021>.

SPOTLIGHT ON GRATITUDE |

We would like to take this opportunity to thank you, our clients, for entrusting us with your legacy. We continuously research the best ways to help you ensure that your family, charities and/or businesses are using the most effective planning options available. Our staff has grown to accommodate the increase in demand for our services. We are also very close to launching our updated website which will be easier to navigate so stay tuned for the announcement!



US News and World Report named ten UTBF attorneys, including our own David Frees, as best lawyers in America! Congratulations to all! Here is link to article to read more: <https://bit.ly/UTBFBest>.

Best wishes for a wonderful holiday and for a happy, healthy, and prosperous 2022. Dave, Doug, Anylise and staff of the Trust and Estates section.

UPDATED ANNUAL HOLIDAY GUIDES |

One thing we learned in the past 18 months is that time is a precious gift. Get creative this year and commit to finding an experience you can share, or give to your loved ones. Here are just a few ideas to get you started: host a family movie night experience complete with snacks, have a catered dinner set up for the family, have meals prepped for the freezer for a busy family, buy passes to a local yoga studio, or even gift cards for pet stores (pet owners love this). Find out a favorite hobby/pastime and get some supplies or find some local classes for the giftee!

A few of our staff recently visited the Phoenixville shop called Nailed It DIY and had a great time creating our projects! They have many fun crafting events. No talent required either! Take home kits for the crafty person in your life. Go to their website at: <https://bit.ly/UTBFGiftIdea>.

Check out our updated holiday guide: <https://bit.ly/UTBFGiftGuide>
We have so many local merchants/boutiques and artisans in our area, (especially in the walkable downtowns of Phoenixville, Malvern and West Chester) that would love to help you with the perfect gift. Here are just a few: <https://bit.ly/UTBFLocal>.



HOLIDAY RECIPES | We hope that you have enjoyed some of the recipes we have shared over the years. We updated our blogs so there are even more ideas for your holiday feasts. Let us know if you try any of these great recipes by emailing Lisa at lsnyder@utbf.com, or tag us on Facebook when you post about your recipe (@UTBFTrustEstates)! We are happy to send you a prize for sharing.



This blog contains all the creative recipes we have collected over the years from apps to dessert!
<https://bit.ly/UTBFHolidayRecipes>

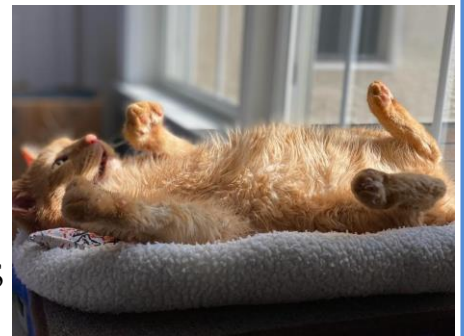
Here are some ideas for edible gifts, fun to Make with family or to bring to a pot luck or party: <https://bit.ly/UTBFediblegift>



Make Ahead Brunch Recipes:
This casserole can be prepared ahead of time and will allow you to spend more time with your guests! There is also a bonus sweet recipe that is easy to make.
<https://bit.ly/UTBFbrunch>

This publication is intended to educate the general public about estate and trust planning. It is not intended to be legal advice. Every case is different. Before acting on any of this information, please seek and retain an attorney.

PEOPLE, PLACES AND PETS | This issue we highlight a local cat rescue that works to find homes and save even the most critical cases, P.A.L.S., Pet Adoption and Lifecare Society. Lisa Snyder has fostered many of their cats with long term medical issues. Pictured is Goldie who is in her care now, who has serious heart and kidney issues. He deserves to be loved, safe and happy in a home and PALS makes it happen for healthy cats and kittens, and cats like Goldie.



To support PALS, consider a visit to the Black Cat Café in Devon near Whole Foods, it's a cute café serving breakfast and lunch. All proceeds from the café and their gift shop support the rescue. Or, donate directly to the rescue at <https://www.palscatrescue.org/>. Thank you.

Offices of UTBF Attorneys
David M. Frees, III
Douglas L. Kaune
Anlyse C. Crouthamel
610-933-8069

www.utbf.com/trust-estate
www.paestateplanners.com
www.paelderlawsolutions.com

A Sweet Recipe From David Frees And A Gift Idea | A few years ago, David shared his comic take on food blogging. Most of us are grateful for the “skip to the recipe” option at the top of most of today’s online recipes (unless you are a food blogger)!

Read his parody “food blog” featuring his delicious pumpkin pancakes (perfect for this time of year): <http://bit.ly/UTBFRecipe1>

Finally, a gift idea for those who like to cook, collect, and share recipes: the digital “Paprika” app. The real gift will be offering your time to add all your secret family recipes that can’t be downloaded into the app from the internet!

Editor-in-Chief:
Lisa K. Snyder
610-933-8069

Three important things You REALLY need to know about both recent AND pending changes to state and federal law and to know if you need to FIX or to UPDATE your estate plans, wills, powers of attorney, and/or trusts...

Since 2016, and especially in 2020 and again in 2021, there have been numerous and major changes (and proposed changes) in estate planning laws. In addition, there may have been changes in your own wealth or personal circumstances that might suggest or demand doing some changes or updates to your planning. To help you to sort through these changes and issues please review the list below:

- 1) The federal “SECURE Act” and resulting changes to the Internal Revenue Code – This new law (effective in 2020) contains extensive changes regarding retirement accounts such as IRAs, 401(k)s and/or 403(b)s. It pretty much requires you to update your planning if you have larger retirement accounts, or need to protect your heirs’ inheritance of those accounts from divorces or lawsuits... So if you have IRAs that you want to leave in protection trusts for children or grandchildren, and your wills were executed before 2020 then call for the update process and costs.
- 2) Recent and pending changes in the federal estate tax laws – It’s hard to believe that this is still an issue, but as of this newsletter release, the proposed laws have not been finalized. As a result, the rate might go up (the exemption is already set to go down, but that can still happen sooner rather than later) and that means that any person or married couple with assets over 3 million dollars should be revisiting their planning. If you have a net worth (including a business, real estate, retirement and investment accounts, and even life insurance) over \$3 million dollars and haven’t reviewed your plan since 2016 be sure to call for a telephone consultation to help you to decide if you need an update.
- 3) Have your own financial circumstances changed since you last did your estate planning update? Basically, if you haven’t done an update since 2016 it’s probably time to do it. Also, if your estate now exceeds \$3 million dollars or more, it may be time for a review given the pending laws and the change of federal estate tax laws already set for 2025. In addition, if you’ve been divorced, you’ve purchased real estate within PA or in another state, or you’ve purchased more or replacement life insurance, an update might be very important. In any of those cases, just call the office at 610-933-8069 for a quick consult to determine if you need to do updates.

Here’s the bottom line....

- 1) Estate plans done prior to 2019 AND where you have larger retirement accounts should be reviewed and may need multiple changes,
- 2) Estate plans done before 2016 are now no longer optimal because of these changes in the law may no longer work as you intended, and should be updated,
- 3) Powers of Attorney (POA’s) done before 2016 will need to be updated due to law changes in 2016 and 2021, so while you are making updates to your will, expect to update your POA’s as well.

So if you’ve been “thinking about” - 1) updating your will, 2) upgrading from a will to a revocable or irrevocable trust (especially if you have a vacation home you want to leave to your heirs), 3) saving your heirs significant taxes, or 4) about protecting yourself from business creditors, or your heirs from losing their inheritance in a lawsuit or divorce, you should call for a quick consult. 610-933-8069

Want to be first in line to get VIP access to an easy NEW way to protect and to preserve family stories (in video, text or audio), selected photos, vital information, AND your legacy?

We've partnered with a smart new company Life Logs to get first access for our clients to their new phone/iPad/Device based tool.

The new Life Logs application will let you record stories in your voice (or a family member's), to record short video stories, to upload pics, and to type in text stories and information. In this way, you can preserve and protect all the information, family memories, stories of your youth, college years, adulthood, retirement and more for your family...so you're not forgotten and your vital information's not lost.

Don't let this important part of your legacy suddenly disappear. Protect it with Life Logs and prevent a tragedy...like what happened to us.

As many of you know, I recently lost both my Mom and my Dad. Robb (my brother) and I are so sorry that we didn't have this tool to record the many stories and tons of information that we lost when they both passed. I for one will not make that same mistake. I went on a search for a way to help me to preserve and protect the many stories I want my kids and grandchildren to remember, and that's part of how I found Life Logs.

So if you want to add the Life Logs application to your estate plan so your children and heirs can get access (delivered by you at any time) or by your executor after you pass, just call 610-933-8069 and ask to go on the Life Logs VIP first access list. The moment it launches, you'll be given access. And you can buy two versions. A one-time fee of \$250 or a monthly subscription of \$10 per month...where you can cancel at any time.

BE FIRST TO GET EXCLUSIVE VIP CLIENT ACCESS...

Preserve and protect your legacy of valuable family stories, information and photos/videos that you create. It's very easy to do and can easily be shared with others during your lifetime, or by your executor. To get access the moment that it's launched call 610-933-8069 and ask for Life Logs.

You will not be billed until it launches!