



# Trust and Estate Planning News and Updates

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

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## More End of Year Warnings, Ideas and Important Strategies for Protecting your Wealth and Legacy in 2023 and Beyond

By: David M. Frees, III

Can you believe that it's that time of year... again... already. And every year things change. Not just in our lives but tax, estate, trust and other laws change too. Sometimes they matter to you. So, 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, your estate planning, and even "elder law" issues related to you or a loved one. It's too long to all fit here but it's full of great ideas and important updates – written in an understandable way. 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.



Once again in 2022, actual and proposed changes in state law and in the federal law have made end of year issues and decisions important, difficult, and unpredictable. While there is not much time left in 2022 to complete vital end-of-year tasks (including estate planning like will or trust updates, gifts to children, grandchildren, or others), and that 2022/23 may offer clients an opportunity to do real planning before the next round of changes currently slated for December 31, 2025. However, we'll watch the midterm and presidential elections in 2023 and 2024 closely for how they will effect you. Stay tuned.

*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](#)

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## FALL/HOLIDAY 2022

### HIGHLIGHTS

**PAGE 1 - End of Year & 2023 – What You Need to Know to be Safer**

**PAGE 2 – We Thank You For Being Great Clients**

**PAGE 3 – Yeti Contest Winners And More Pics Like The One Below!**



**Phourth of July Phestivities at the Phillies!** 

**PAGE 4 - Holiday Gift Ideas and Recipes That You Can Use**

### SEE INSERT

**Multiple Reasons To Book Your Update Appointment For The New Year Right Now**

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

In short, there are possible reductions in the amount you can give during your lifetime and at death (without paying estate or gift taxes). Given 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 now than ever. And, if you're over 65 with a net worth of less than \$5 million, you might want to start thinking about "elder law" issues to protect you and your spouse, as well as your loved ones for exceptionally high cost of long term care.

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 at death.

**So let's help to prioritize your options and make a few suggestions.** Not all of these techniques will be right for you, but it is better to know more about them so that you can make an informed decisions now and in the future.

**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 \$16,000.00 per person in 2022 (\$17,000 per person in 2023). 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 \$32,000.00 in 2022 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.

**This is just the tip of the iceberg, to read the complete article filled with many more strategies and tips, please go to: <https://bit.ly/2022UTBFTips>**

## SPOTLIGHT ON GRATITUDE |

We would like to take this opportunity to thank you, our clients, for entrusting us with the protection of your legacy. We continuously research the best ways to help you ensure that you and your family, charities and/or businesses know, and when most appropriate, using the most effective planning options available.



Best wishes for a wonderful holiday and for a happy, healthy, and prosperous 2023. Dave, Doug, Anylise and staff of the Trust and Estates section, Lisa, Denise, Tammy, and Kristen (not pictured: Lisa, Rachel and Laurel).

**YETI CONTEST WINNERS, AND PICTURES** | We were happy to receive so many photo entries for the Yeti contest. Thank you for sharing important moments from your summer. Winners were Donna M. and Jon I.. Please enjoy the “scenes of summer” pictures!



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.

## HOLIDAY GIFT IDEAS AND RECIPES |

Check out our updated holiday guide: <https://bit.ly/UTBFGiftGuide>

Here are local merchants to check out for holiday gifts, <https://bit.ly/UTBFLocal>.

We continue to collect creative recipes to add to the blog! We have added the recipes you shared during our summer contest. <https://bit.ly/UTBFHolidayRecipes>.

Need some holiday potluck or party ideas: <https://bit.ly/UTBFediblegift>.

Make Ahead Brunch Recipes from Dave: <https://bit.ly/UTBFbrunch>



Christmas in July

## A SWEET HOLIDAY COCKTAIL RECIPE FROM A CLIENT

Of all the recipes we received from clients this year, this dessert cocktail is the most interesting and seems like a perfect holiday treat! Reminiscent of an affogato but with an added kick!

Scoop ½ gallon quality coffee ice cream into blender. Add ½ of a 750 ml bottle Gordon's gin (**important to use gin not vodka**).

Blend and enjoy immediately! Warning: Not yet tested by the UTBF team!



Have you been “thinking about”: 1) updating your will or trust, 2) upgrading from a will to a revocable and/or irrevocable trust (especially if you have a vacation home), or 3) protecting yourself or your heirs from losing assets or an inheritance in a lawsuit or divorce? Well, if so...

## **This is Your Last Chance To Beat Inflation and to “Lock-In” 2022 VIP Client Prices For Estate Planning & Elder Law Appointments In 2023 To Protect Yourself, Your Spouse, and Your Heirs**

You’ve worked really hard to build a great life and you’ve told us you want to leave a legacy to your family. But things keep changing. They change the Medicaid, estate planning, and estate/inheritance tax laws all the time. **It’s hard to keep up!** But we do that for you. Just call to have a free estate planning review so that you know if you need changes or updates. **More on that. But first...**

It’s easier than you think to get an update of your planning from a will to a trust, to update your power of attorney, living will, and other documents, and to get all the benefits of the new laws at our old pricing. Yes, despite our best efforts, and thanks to inflation, our prices are scheduled for an increase. But as a VIP level client you can get around that and lock in the old pricing for wills, trusts, and elder law planning (to protect assets from long term care and nursing home costs).

**You can make yourself immune to those price increases, update your older planning, or even take it to the next level of protecting your heirs.**

### **SO HOW DO YOU KNOW IF YOU NEED OR WANT AN UPDATE?**

1) If you’ve had a will or trust review within the last three (3) years, you’re probably already OK. **But, if you’ve purchased life insurance, you or a family member has had a marriage or divorce, you’ve moved or purchased a vacation home, your plan is older than 3 years, or your IRA is now worth more than \$600,000 dollars, you might want to make some upgrades or new planning.**

2) If it’s been more than three (3) years since your last check up, you should have a will or trust review **no matter what**. Or, if you’ve had an inheritance, bought or sold a vacation home, purchased more life insurance, had a child or grandchild...a remarriage, or divorce...and you’re wondering if you should change anything, please feel free to call. **There is no charge for the consult and we’ll lock you into our old pricing if you do decide to upgrade or update your planning.**

**To get started, just call the office 610-933-8069 from now until the end of December 31, 2022 (2022 pricing available until the allotted appointments are filled).** When you set an appointment, as an existing client, you’ll get a review at no charge, the VIP client discount, and **if** you need revisions, you’ll get the VIP level 2022 rates and you’ll totally avoid the price increases for 2023. The good news is that we work hard for our clients and we’re very busy. So, your appointment might be scheduled for January through March, or even April. **BUT...as long as you call before December 31, 2022, it won’t matter.** **You lock in the lower price, get a free estate planning review appointment, and if there is a change in the law within a year, we’ll update you again, if needed, for no additional charge.** You also get free calls to check on legal changes or will/trust questions.

**Bottom line? Call 610-933-8069 now to lock in your spot for January - April. There’s no cost or obligation. Don’t miss this chance to get A FREE WILL OR TRUST REVIEW and any updates at our discounted VIP client 2022 pricing when you come in after the holidays in 2023.**

**ARE YOU OR A LOVED ONE OVER 55 AND CONCERNED ABOUT THE  
EXTREMELY HIGH (AND RISING) COST OF IN HOME  
OR NURSING HOME CARE?**

**AND ...**

**WERE YOU ABLE TO ATTEND UTBF'S EXCLUSIVE  
ELDER LAW PROGRAM LAST MONTH?  
If Not, We Have Good News for You!**

**It is Not Too Late to Discover How to Avoid Losing  
Your Entire Financial Legacy**

For the second time ever, a lucky group of 72 of our VIP clients were able to reserve a spot on the guest list and attend our recent *Virtual Elder Law Program* live during the broadcast. The hour and a half long program was packed full of “invaluable information” designed to teach attendees about planning techniques that can protect hundreds of thousands of dollars (or more!) from the exorbitant cost of nursing home or in-home care.

The UTBF Elder Law Program received rave reviews and helped attendees discover: 1) what elder law planning is, 2) who should do this kind of planning, 3) how much it costs, 4) what happens if you don't, and 5) how to select the right advisors to help navigate and execute this process.

**WEREN'T ABLE TO ATTEND LIVE? DO NOT FRET!**

**For VIP friends and clients of the firm, we are making the  
recorded version (including the slides) available via a  
download from our website.**

**To access this important and financially valuable program,**

**go to: <https://bit.ly/ElderLawProgram2022>**

**Download the presentation slides:**

**<https://bit.ly/ElderLawSlides2022>**