



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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There Are Ways To Protect Your Home From Being Lost To The Rising Costs Of Nursing Home Care. By: Douglas L. Kaune



One of the greatest fears that spurs clients to do Nursing Home and Medicaid qualification planning is that their home will have to be sold and the proceeds will be spent on long term care. Fortunately, there are several planning options available to protect the family home. Some of these planning options require advanced planning, but others utilize exceptions to the general Medicaid qualification rules that many are not aware exist.

Protecting the family home from long term care spending can be very complex. There are any number of income tax, inheritance tax and asset and creditor protection issues that are intertwined with the Medicaid and Nursing Home spending concerns.

Many clients come to me asking, "Can't I just sell my house to my children for a dollar?" The quick answer is yes, BUT...!! First of all, a sale for a dollar is really a gift of the value of the house. Don't not fool yourself by calling it a sale. There are a multitude of factors that play into the transfer of the family home.



Of primary concern is making sure the home is protected for the lifetime of the person making the gift. If you are living at home and want to protect the home from possible future long term care needs, you should take precautions to make sure you can continue to reside in the home and the home will not be pulled out from under you.

The most frequently used protection is the transfer to the Medicaid Asset Protection Trust. If properly drafted, the Trust will allow the home to be transferred to a safe location for the balance of the parent's lifetime. The home owned in the trust will not be open to the creditors, lawsuits, divorce or spending habits of the individual children. *Continued on Page 2*

CONNECTING WITH US

UTBF Trust and Estates Facebook Page: [@UTBFTrustEstates](https://www.facebook.com/UTBFTrustEstates)

Private Client Facebook Group: <https://bit.ly/UTBFPCG>

Our Websites: www.PaEstatePlanners.com

www.utbf.com/trust-estates www.PaElderLawSolutions.com

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SUMMER 2022

HIGHLIGHTS

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What You Need To Know
About Elder Law To Stop
Bad Things From
Happening**

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Newest Legal
Assistant/Paralegal**

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Recipe For Summer – Don't
Let The Calories Worry You**

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A Great Cocktail Recipe
From Rachel (A Former
Bartender)**

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Guest Article On Wealth
Opportunities**

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Have You Seen Our
Website Lately?**

SAVE THE DATE

**Virtual Elder Law Program
Thursday, October 6, 2022
11 am – 12:30 pm**

**Avoiding Spend Down For
The Rising Costs Of Long
Term Care**

Protect Your Home (Continued from Page 1) This allows you to feel more confident that you will not lose the home to something outside of your control. While we want you to achieve the planning goal of protecting the home from nursing care expenses, we do not want you to unwittingly open yourself up to possible harm. A transfer to individual children is fraught with danger, so please be careful, and we recommend that you seek legal guidance before transferring any property. This is not to say you cannot transfer your home. You can, but you might be able to protect the home from nursing home spending, protect the person making the gift AND save taxes at the same time! Find the full article at <https://bit.ly/FamilyHomeSummer2022>.

I hope you can attend my complimentary virtual information session on Thursday, October 6th at 11 am to find out more about your options. In the meantime, here is another article that you may find useful (<https://bit.ly/ElderLawSummer22>). If you know you are ready to move forward today, please contact our office to set up an Elder Law Planning appointment, 610.933.8069.

How to Sign Up for the Virtual Elder Law Session on Thursday, October 6, 2022

To register, email Lisa Snyder, lsnyder@utbf.com or call 610.933.8069. When you sign up, you will receive a gift from us by mail, so also confirm your preferred mailing address. Your name will also be entered into a drawing for a grand prize. See the INSERT for more information about what the Elder Law program will cover and sign up today! You will receive an email with the zoom link a couple of days prior to the event.

Summer Burger Recipe | Cheesy Patty Melt (overthefirecooking.com)

Just for fun, we are giving you the ingredients to use, and inviting you to make your own version of this burger. Send a picture and your recipe (if you are willing to share) to Lisa Snyder (lsnyder@utbf.com) by August 15th for a prize! Every entry wins – but one entry will win a really nice prize - see the INSERT for details.

Ingredients: **Patties:** ground beef; thick cut bacon; cheddar, gouda and jack shredded cheese, salt/pepper/garlic powder to taste; **Onions:** white onion (sliced); salt/pepper/garlic powder to taste; **Sauce:** Ketchup, Dijon mustard, mayo (start with a tbsp of each), add diced jalapenos and/or a dash of hot sauce to taste; **Bread:** Thick cut bread; mayo

Instructions: Form 1/3 lb patties; refrigerate for at least 30 minutes; Make the sauce and refrigerate; Cook/Grill the bacon and set aside; Cook the onions until crispy, brown and soft, then set aside; Cook patties for about 2 minutes on first side; flip and gently “chop” so that patties loosen up cook for 2 more minutes, then flip back over; add onions and cheese; let melt; take off the grill and let cook 2 more minutes; toast bread and assemble your creations!



STAFF SPOTLIGHT | Rachel Kelly - Trust and Estates Legal Assistant/Paralegal

Rachel is a 2019 graduate from Cabrini University, where she majored in Political Science. She is also a 2020 graduate of the Paralegal Certificate Program from Villanova University. She works attentively to meet our client’s legal and estate planning needs. She was raised in Phoenixville, PA with her parents and 3 older siblings. She spends most of her free time trying out local restaurants with her boyfriend and going hiking or camping at the many scenic places in Pennsylvania. Rachel also enjoys spending time with close friends and family, watching comedy shows, going to the gym, and creating art. Please enjoy the short Q&A with Rachel below and see Page 3 for a must try summer cocktail recipe she shared with us (she’s a former bartender)!

Q: Where is your favorite place to vacation? **A:** The Beach

Q: What books are on your bedside table? **A:** Where the Crawdads Sing By: Delia Owens, The Nest By: Cynthia D’Aprix Sweeney, & The U.S. Constitution and Fascinating Facts About It By: Terry L. Jordan

Q: What is your favorite sport? **A:** Baseball, Go Phils!!



Members of the “Silent Generation” (those born from 1928 to 1945) and the “Baby Boomers” (born between 1946 and 1964) will transfer approximately \$30 Trillion to their heirs over the next few decades. Many of you worked hard and sacrificed to build your wealth and are understandably reluctant to part with it in the event of a future need. However, as the world potentially shifts into a different economic environment than the one that helped to accumulate these assets, it may be worth considering how you can help build a sustainable world for your heirs and/or favorite causes. Time, energy and attention are non-renewable resources, and if properly invested, money can be preserved and continue to compound. Albert Einstein observed “Not everything that counts can be counted, and not everything that can be counted counts.” In that spirit, here are some wealth ideas worth considering:

Optimize Giving: The annual gift exclusion has increased to \$16,000 per person in 2022. This could be used for contributions to kids and/or grandchildren’s Roth IRAs, 529 plans, money towards a down payment or car purchase, etc.

Revisit Wealth Transfer Strategy: Unless there is new legislation, the estate and gift tax exemption is scheduled to get cut in half when current provisions expire in 2026. Discuss with your attorney using some or all of this sooner rather than later. This may also be the time to contemplate the use of trusts to transfer and protect assets or other techniques such as, intra-family loans for real estate, business investment, etc.

Plan for Philanthropic Giving: After many years of gains in the equity markets, contemplate using appreciated securities for charitable donations through a donor-advised fund or family foundation. Also look into using qualified charitable distributions (QCDs) from retirement accounts as way to fund donations (which can partially or fully offset the taxable amount of your required minimum distributions (RMDs)).

Review Investment Strategy: Amid uncertainties around interest rates, inflation expectations, market valuations, etc., confirm your portfolio exposures and investment policy is in alignment with your objectives. If not already implemented, this may be time to consider goals-based investing where each investment portfolio is designed to achieve specific outcomes.

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The information provided is general in nature and should not be considered legal or tax advice. Consult your attorney, tax professional or other advisor regarding your specific legal or tax situation. UTBF has no affiliation or financial relationship with Clariti or any financial institution that appears here.

RECIPE | This refreshing blueberry lemonade is perfect for summer. Rachel Kelly (see her bio on page 2) a recent addition to our team, has worked as a bartender and shared her favorite cocktail! Made with blueberries, lemon juice and vodka, it comes together in no time. Just leave out the vodka for a non-alcoholic version everyone can enjoy!



Ingredients: ½ cup of fresh squeezed lemon juice, ½ cup of sugar, 1 cup of fresh blueberries, 4 cups of cold water, 6 oz of vodka. (You can also replace blueberries with your choice of strawberries or raspberries.) **Instructions:** Add all ingredients to a blender and blend until smooth. Pour through a strainer and into glasses over ice. Optional to add a garnish of a lemon slice and a few berries. Enjoy!

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.

Have You Seen Our Website Yet? It's www.PaEstatePlanners.com

Your UTBF estate and trust lawyers have a great client website that is filled with reports, videos, articles, recipes and more. People tell us how helpful it is all the time. It helps to answer questions about estate planning, trusts, estates and elder law. Plus, lawyers tell us they want a site like ours. If you stay in place, you're falling behind, so we recently updated (and upgraded) our site to even better serve you. Go take a look and let us know what you think!



If you have friends or family who are interested in working with an estate planning attorney, we would appreciate your confidence and referrals. This site is a good resource for potential clients as they consider their options.



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What To Do If You Have Moved Recently |

We stay in touch with this newsletter, as well as by email, when there are important updates that might require changes to your estate plan. If you have moved out of state, please let us know if your documents have been updated by another attorney and we will archive your revoked documents in our files for 7 years (and then, with your permission, confidentially shred them at that time).

If you have moved locally, or changed your email address, please contact our office by phone at 610.933.8069 to give us your updated information.

If you love this newsletter, let us know and we can keep sending it to you, no matter where you live!



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Are You or a Loved One Over 65 and Worried About The Extremely High (And Quickly Rising) Cost of Long Term/Elder Care?

With Long Term Care Costs (In Home Or At A Nursing Home Facility) Starting At \$12,000.00 To \$15,000.00 Dollars PER MONTH (Or More), Are You Worried That The Assets You Worked Hard To Build And To Protect Will Be Depleted Rather Than Passed On To A Spouse, Children Or Grandchildren?

There are things you can do and ways to help.

But, many people tell us that they are confused about “elder law”, asset protection trusts, Medicaid advance and emergency planning, and the process of trying to protect those assets for your family.

If you're worried, we have good news – and can help to stop the confusion and start providing the answers.

Because you are a VIP client of Unruh, Turner, Burke & Frees, Doug Kaune, Chairman of our Elder Law Solutions® Practice Section of the firm, has developed a free virtual program to help you (and your family) to understand elder law planning, your real options and how to protect your home and assets with, or without, long term care insurance.

Who is this for?

Clients who are:

- Over 65 who are single or married with children and/or grandchildren,
- With estates of \$2.5 million dollars or less, whether or not you have long term care coverage,
- Who want to protect a family home, vacation home, cash, mutual funds or other assets from the sky high and rapidly rising expenses of long term nursing care or in home care.

What you'll learn:

- The rules for qualifying to have Medicaid pay for long term care.
- Why the myth of “gifting” your home to your children for \$1 might be the very worst thing you can do.
- Why it is best to start planning now so that you can navigate the five (5) year Medicaid look-back rules.
- How to use very special Medicaid Asset Protection Trusts to protect homes and or other assets while reducing estate, inheritance and possibly even income taxes.
- How to protect your right to live in your home or use your vacation property even after it is transferred to a Medicaid Trust.
- Why your revocable trust and most trusts under your will offer no protection from nursing home costs for you or a surviving spouse.

When is it, how to save a spot, and who can attend?

Date: Thursday, October 6th

Time: 11 am – 12:30 pm

How to register: email lsnyder@utbf.com or call 610.933.8069

Who can attend? You, and any of your children, can attend this valuable program (usually \$100.00) at no charge.

Here are a few additional elder law resources for you in preparation for the program:

To get three valuable reports on elder law planning: <https://bit.ly/3sYUxM1>

To subscribe to our elder law planning e-newsletter: <https://bit.ly/3cXOouf>

WANT TO WIN A ROADIE COOLER BY YETI?

As a VIP client of UTBF there are four ways to enter to win a Roadie Cooler before the summer is over!

You will get one entry for each of these actions – 1) send us a picture of your summer adventure, 2) register for the virtual Elder Law Program, 3) Enter our “Cheesy Patty Melt” contest (see Page 2 for details) or, 4) send us a family recipe or cocktail recipe for publication in the newsletter!