



# 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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## **NOTICE: “Exciting and Important” Changes From The IRS and 7 Vital End Of Year “To Do” Items...It Only Takes A Few Minutes To Read Them All** By: David M. Frees, III

There is not much time left in 2017 to complete important end-of-year tasks (including estate planning gifts to children grandchildren or others). So let’s prioritize your options. And, may I make a few suggestions and offer a few extra secret tips?



Remember, not all of these techniques will be right for everyone but better to know more about them so that you can make informed end of year and early 2018 decisions.

**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 allows you to gift (in 2017) up to \$14,000.00 per person. The IRS just also announced that in 2018 that number is adjusted to \$15,000 per recipient. In addition, if you're married, each spouse can do this to as many individuals as he or she wishes.

**NOTE:** This number can change each year so check back here periodically to see what the IRS has done.

So, a married couple could, therefore, give up to \$28,000.00 (or \$30,000 in 2018) to a child and/or grandchild AND, if you wanted to, you could do the same to your grandchild's spouse & their children.

That's quite a bit of money that can be moved out of your estate each year.

**EXCLUSIVE TIP:** Make sure that the **checks are cashed** before the end of the year or the IRS can argue that it was not completed in 2017.

[CLICK HERE](#) FOR MORE TIPS AND THE FULL STORY or go to <http://bit.ly/UTBFHoliday>

*Article Continued on Page 3*

## HOLIDAY 2017

### Secrets and Info Inside This Issue

Page 1 – What You Need To Know About 2017 Gifts & The New Rules – Violating Them Can Cause Trouble

Page 1 – Make Holiday Cooking Easier

Page 2 – Who Runs the CCCF

Page 2 – UTBF’s Star Wars Premiere Fundraiser

Page 2 – A Great Recipe & Funny Story... All In One

### In This Month’s Insert:

Your Chance to Lock in 2017 Prices for Appointments in 2018!

## **Everyday Life Hacks & Cheats | A few cooking hacks to make your holiday cooking easier!**

- Use a scooper for dough to make sure the cookies are the same size and will cook more evenly.
- Use a cooking spray to coat that scooper so cookies are easier to scoop and you’ll be able to save on clean up time. They will just slide out and you’ll waste less dough. Remember to spray over the sink or trash can so you don’t have a mess to clean up on the countertop!
- Set up new large ceramic floor tiles onto the stovetop burners that are not being used. It’s easier to clean the tiles than the splatter on the stovetop and you can also use it as counterspace.

**Spotlight on Community:** We interviewed Karen Simmons, the President/CEO of the Chester County Community Foundation, which connects people who care with causes that matter, so their legacies make a difference now and forever. Here's more about the organization: It's a collection of 350+ family donor advised funds, and the Foundation helps families make great grant decisions on community issues. The Frees Family established one of the first donor advised funds at the Community Foundation, and consistently serves as a philanthropy ambassador, spreading the word to others who are interested in becoming involved with charities in strategic, significant, sustainable ways. [www.chescocf.org](http://www.chescocf.org) We also asked her a couple of fun questions so we can get to know her better!

**What are you reading?** Game of Thrones – Hillbilly Elegy – Brain Training – The Best Travel Writing. I tend to read a few books at the same time. **First website you check in the morning?** YouTube downloads from Stephen Colbert & Trevor Noah & SNL **Favorite getaway?** Any pool or lake **What do you never travel without?** Credit card **Favorite restaurant?** Any diner **Favorite movie?** Star Wars!!!! **Best advice you've received?** Stretch your mind & your body every day. **Favorite philanthropy?** Chester County Community Foundation and our whole family of affiliated funds **Current state of mind?** Realistic. Hopeful. **What is your most treasured possession?** My mind **What living person do you admire the most?** My Dad. And Barack Obama. A strange combination, actually. **What is your greatest extravagance?** My parents and the Simmons' grandkids.



**Star Wars!** On Thursday, December 14<sup>th</sup>, UTBF will host a client and staff appreciation night and fundraiser for Chester County Community Foundation through the Frees Family Foundation to benefit the Chester County Food Bank. We are hosting the premiere of the new Star Wars movie (the day before the movie is released)! Participants will also be bringing canned goods for the food bank and 100% of the proceeds benefit the Food Bank.

If you're interested in coming, check with Lisa (610-933-8069), to see if any tickets are still available. If not, we plan to do a charity fundraiser in the spring so keep your eyes on your email.

Pictured from left: Dave Frees, Larry Welsch, Norm Horn and Whitney O'Reilly



## **Pumpkin Pancakes - Wintery, Warm, Fluffy, and Delicious: Read On For A Wild Ride Through The Comic/Culinary Mind Of Dave Frees |**

Our faithful leader, Dave Frees, is a fan of both pancakes and experimenting with food in the kitchen. Here's the result of our interview so that you can enjoy this fall/winter breakfast delight. Be sure to read the ingredients and preparation instructions carefully to get the full flavor of Dave as he delivers a great recipe AND spoofs food blogs and shows. We had a great time asking him questions and why should we be the only ones to get a kick out of his fanaticism and food preparation OCD? We're thinking about doing a video of him in the kitchen for the next issue. It's both frightening and hilarious. We'll start with the ingredients:

**1 ½ cups of all-purpose flour** Dave assures us that you can use gluten free but that "Cup 4 Cup is the best." and that "lesser brands of gluten free flour should not be considered."

**2 tablespoons of sugar (1 light or dark brown and 1 regular white)** Dave notes that "if you're 'really 'off the reservation' you can substitute 1 tablespoon of molasses for the dark brown sugar." But he also told us to warn the reader that "this changes exactly when it's added to the mixture as "It's now a wet not dry ingredient." He seemed very concerned - for whom we cannot say.

*(Recipe Continued on Page 4)*

## Notice *(Continued from Page 1)*

**TAX TIP:** If you're making a gift of appreciated stock or other appreciated assets be sure to consult us or your tax advisor as your children will get your basis in the property. Once again, these gifts need to be completed before the end of the year.

**SECRET TIP:** Be sure to consult your estate planning attorney and/or accountant as many gifts require the filing of a Form 709 gift tax return on or before April 15 (or October 15<sup>th</sup> if you apply for an extension of time to file).

**SECRET BONUS TIP:** You can make additional gifts for education over and above the \$14,000 dollars, **make sure that tuition checks are made out directly to the school.** Call your attorney or tax advisor for more specifics.

**WARNING:** While these gifts are permitted by federal law, they might have unexpected effects on your ability to qualify for Medicaid or long term government health care benefits. Be sure to consult an elder law attorney before making gifts if you do not have long term care coverage and/or if the value of your assets are below (\$1,000,000) one million dollars per spouse.

MORE INFO? If you need to know more about how to gift to children and grandchildren for college, [get our free report here](#) or type in <http://bit.ly/GiftingGuide2017>

**2. Want to make a larger gift?** If you're planning on making a large gift before the end of the year, or at any time next year, remember that, in addition to the annual gift tax exclusion (the renewable amount you get to give every year), you can also give up to a total of \$5,490,000 during your lifetime or at death. This number also adjusts for inflation in January to \$5,600,000.

However, any such larger gifts require that a gift tax return (709) be filed and they reduce the amount available to you to shelter in your estate at the time of your death. It is also possible for spouses to join together to make larger gifts but that might also require a special form of 709 gift tax filing called a "split gift". See warning above.

This newsletter and update can't factor in all of your individual issues, so if you're considering a larger gift, give us a call and we can give you advice about the best way to structure it. It's not hard but it needs to be done right.

[Click here for more estate planning tips on the following topics](#), or type in: <http://bit.ly/UTBFHoliday>:

**3. Is it time to graduate from a will to a trust?** Something that doesn't have to be done now but should be on your "to-do" list in 2018. See the online article for full details.

**4. Do you need a nursing home trust?** In addition to the information in our article, [please watch our video](#) – or type in <http://bit.ly/MobileElderLaw>.

**5. The Supreme Court took away IRA asset protection for your heirs. Here's how to get it back - An IRA Trust.** See if your IRA should be protected by an IRA Trust.

**6. Do an insurance check up.** It's a good idea to check your car and homeowner's insurance policies annually, see our article for more information.

**7. BONUS END OF YEAR POINTER - Do a beneficiary review of all of your life insurance, IRA's, 401(k)s and other accounts.** Avoid tax problems for your heirs by making sure your beneficiary designations are properly coordinated with your estate planning documents.

**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 information in this newsletter, please seek and retain an attorney.**

### **Pumpkin Pancakes** *(Continued from Page 2)*

**1 ½ teaspoons baking powder** He uncharacteristically stops right there. No admonitions, fears or concerns were expressed but there was mention - apparently related to pancakes but not specifically related to this article of some "minor childhood anxiety".

**¾ teaspoon baking soda (yes, both baking powder and baking soda)** Dave says: "more 'fluff' for the money." We chose not to ask more about this....for obvious reasons.

**¾ teaspoon kosher salt** Dave says "English flake salt is a 'nice product' as well." We assume that means it can be used. But he made wild huffing sounds and threw his arms up in apparent rage when asked about "Morton's table salt." So, we're guessing that's a hard "No."

**1 ½ teaspoons ground cinnamon** You guessed it, Ceylon, NOT Saigon cinnamon, "...unless there is some kind of national emergency or a problem I cannot at this time imagine."

So, if you are curious about the remainder of the ingredients and preparation instructions, "a la Dave", (and we hope you are) then [click here for the full recipe](#) or if you are reading our hard copy, or type in <http://bit.ly/UTBFRecipe1>.

### **Coming Soon in UTBF News & Updates**

- Welcome to Spring recipes and entertaining ideas
- Attorney complimentary call in time
- The clauses you should never leave out of your estate plan

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**There is nothing so useless as doing  
efficiently that which should  
not be done at all.  
- Peter Drucker**

Have you been “thinking about” updating your will, upgrading from a will to a trust (especially if you have a vacation home), or about protecting your IRA assets for your spouse and heirs from creditors?  
But you just haven’t found the time...

## **This is Your Last Chance To Lock In 2017 Preferred Client Prices For Appointments In 2018!**

**The holidays and life are hectic but read below to see if it’s time for an estate planning update – and then beat the price increases.**

It’s easier than you think to update your planning from a will to a trust, to update your documents, and to get all the benefits of the new laws at our old pricing. Yes, our prices are scheduled for an increase but you can get around that and lock in the old pricing for wills, trusts and even elder law planning.

It’s easy to get started. Just call the office before the end of January 2018. When you set an appointment, as an existing client, you’ll get the VIP client discount, AND you’ll get that at the 2016/2017 rate, and you’ll totally avoid the price increases for 2018. 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. BUT...so long as you call before January 31, 2018, 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.

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, had a marriage or divorce, moved or purchased a vacation home, or your IRA is now worth more than \$600,000 dollars, you might want to make some upgrades.
- 2) If it’s been more than three (3) years since your last check up, you should have a complimentary client will or trust review no matter what. Or, if you’ve had an inheritance, bought or sold a vacation home, or 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.

### **WHAT SHOULD YOU DO TO GET THESE “Preferred Client” benefits?**

Because the number of discount appointments is limited (we only have 3 will and trust lawyers and we can only do a total of 12 discounted appointments between now and March 31, 2018). These appointments are also very customized to your specific needs and planning. So we can only offer so many.

**Bottom line? Call now. Don’t miss this chance to get A FREE WILL OR TRUST REVIEW at our discounted preferred client 2016/17 pricing for updates and trusts when you come in 2018 after the holidays.**

It’s also fast and easy. Just one questionnaire and two appointments are usually all you need to take your estate planning or elder law planning to the next level.

**Just call Lisa, Tammy, or Kara at 610-933-8069 to schedule it. The first 12 appointments get our discounted client 2016/17 flat fees even in when your appointment is in 2018.**

# “How You Can Easily, Safely, (and Legally) Protect Your IRA Assets For Your Spouse, Children and Heirs Even Though The U.S. Supreme Court Recently Took Those Protections Away.”

**Is your IRA (or a 401k or 403(b)) a large and valuable part of your estate?**

For many of us the answer is YES! And most of our clients have done trusts to protect their non-retirement assets from divorces and lawsuits against their heirs. I mean, no one likes to think of a child losing his or her inherited “IRA” assets due to a car accident, lawsuit, or a divorce. And for years, IRAs were believed to have a heightened level of creditor protection. **However, the Supreme Court recently ruled that they no longer have that special protected status. They are vulnerable.**

But most ordinary trusts (even those drafted within the last few years) CANNOT HOLD IRA OR RETIREMENT ASSETS without triggering massive taxes.

So, at UTBF, we have created a very special type of trust know as an IRA Protection Trust™. And if you have more than \$200,00 dollars per child in your IRAs and/or 401(k) and 403(b)s, you might want to add this powerful strategy to your own estate plan. If you’re an existing client, it’s very easy and affordable. And, for a limited time and for a limited number of appointments, we are offering you the 2016/2017 cost for a customized IRA Protection Trust.

## **WHAT SHOULD YOU DO TO GET THIS DEAL AND/OR TO PROTECT YOUR RETIREMENT ASSESTS?**

If you’re 55 or over and want to protect your IRA, 401(k) and other retirement assets then call Lisa, Kara, or Tammy for an appointment with one of our will, trust, and estate lawyers. If you’re one of the first 12 to set your IRA Protective Trust appointment, you’ll get the preferred client pricing.

610-933-8069. Mention the “**PREFERRED CLIENT IRA PROGRAM**” TO GET THE BEST PRICING and to get your complimentary IRA review and estate planning update consultation.

There is no risk to you. That appointment is free and at the end we can quote you a flat fee for the IRA trust and/or an estate planning update.