



# 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](http://utbf.com/trust-estate) | [paestateplanners.com](http://paestateplanners.com) | [paelderlawsolutions.com](http://paelderlawsolutions.com)

If you or a loved one has a trust, is considering a trust, and you want to know which type to pick, who should be the trustee, how they work, and what they do and do NOT do, then spend a few minutes on this article, and then join us for our two-part seminar for the answers...

## **Understanding the Essentials, Eliminating the Fear and Ending the Confusion: Revocable vs. Irrevocable Trusts and Your Path to The Right Trust & Informed Trustee Decisions.** By: David M. Frees, III



What you'll get: **1)** Discover what the trustee(s) need(s) to know to avoid danger/tax liabilities, and to optimize the value and purposes of the trust. **2)** For a bit more information on the types of irrevocable trusts used to shelter assets from federal estate tax, or to protect them from long term care costs, see Exhibit 1 on the blog <https://bit.ly/UTBFsummer2024>.

And now onto the main topic...

As a trust lawyer with over thirty years of experience, I've navigated the complexities of estate planning with thousands of amazing clients. The journey of selecting the right type of trust for the right job – under will, revocable or irrevocable—and to select the trustee or trustees who will carry out its terms is fraught with decisions that can have lasting implications for your own and your family's financial and emotional well-being.

While this short article can't possibly cover all that you need to know, it can provide you with the essentials. And, at the end you'll learn how to register for our first ever trust and trustee educational event.

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**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)

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## SPRING 2024

### HIGHLIGHTS

Page 1 – Trusts AND Trustees...Your Questions Answered

Page 2 - A Recipe That Works All Year Long

Page 3 - Don't Lose Access: Why You Need to Read Our Emails!

Page 3 - [URGENT] Have You Updated your Contact Information Recently?

Page 4 - Are You Named As A Trustee? Our Seminar Will Teach You The Responsibilities And Liabilities Of Acting As A Trustee

### SEE INSERT

More on Our Trust and Trustee Seminar And Are you a Business Owner? The Corporate Transparency Act Article is a must read!

## TRUSTS/TRUSTEES *(Continued from Page 1)*

### The Foundation: Revocable vs. Irrevocable Trusts

Understanding the fundamental differences between these trusts is a crucial first step.

A **revocable trust** offers flexibility, allowing the trust creator (grantor) to alter or dissolve the trust during their lifetime. This adaptability is its strength, providing the grantor with control over assets and the ability to respond to changes in life circumstances or goals.

Note however, that this type of trust generally offers no estate tax savings OR creditor protection. That's generally a myth.

Conversely, the terms of an **irrevocable trust** are generally fixed upon creation. As the name implies, you can't personally amend or change the trust after it's created. There may be ways to make it adaptable to change.

You relinquish control over the assets and the trust's terms, which generally cannot be changed without the beneficiaries' consent, through court intervention, or by a trust protector (more on that role at the live event). This loss of control is balanced by significant benefits, including protection from creditors and estate tax advantages, making it a powerful tool for wealth growth and preservation.

[Click here](#) (or type in <https://bit.ly/UTBFsummer2024>) to read this full article. If you sign up for the seminar, you'll be entered for a chance to win a Yeti® cooler this summer.

## PASTA PRIMAVERA - A RECIPE THAT WORKS ALL YEAR WITH MINOR MODIFICATIONS |

Not only is this recipe delicious if you follow the directions below, but you can make it your own by substituting your favorite "in season" vegetables in any amount! Support local business and buy "just picked" veggies at your local farmer's markets. Email [lsnyder@utbf.com](mailto:lsnyder@utbf.com) to let us know you tried this recipe, how you made it your own and share the side dish that accompanied your pasta. We will share your suggestions in a future newsletter.

**INGREDIENTS:** 10 oz penne pasta • 2 tbsp EVOO, plus more for drizzling • 4 garlic cloves, sliced • 1 yellow squash and 1 zucchini, sliced into thin half moons • 1 bunch asparagus, chopped into 1-inch pieces • 1 cup cherry tomatoes, halved • 1 cup thinly sliced red onion • ½ cup fresh (blanched) or frozen peas, thawed • 1 tsp sea salt; • black pepper and red pepper flakes to taste • ¾ cup grated pecorino cheese • 3 tbsp fresh lemon juice • 1 cup fresh basil leaves, plus more for garnish (optional ¼ cup fresh tarragon) (This serves 4 to 6 depending on side dishes added)

**DIRECTIONS:** Bring a large pot of salted water to a boil. Prepare the pasta according to the package instructions, cooking until al dente. Drain and toss with a drizzle of olive oil to prevent sticking. Heat the oil in a large, deep skillet over medium heat. Add the garlic, yellow squash, zucchini, asparagus, tomatoes, onion, salt, and black pepper to taste and sauté for 3 to 4 minutes, or until the vegetables are tender. Add the pasta, peas, cheese, lemon juice, and a pinch of red pepper flakes and toss to combine.

If using, stir in the basil and tarragon. Season to taste, garnish with more basil, and serve. Adapted from [loveandlemons.com](http://loveandlemons.com) recipe.



## WHY YOU WANT TO OPEN OUR EMAILS |

### Don't Get Left Out – Open Our Emails To Make Sure You Receive The Important Information You Need!

We want to make sure every client of Unruh Turner Burke & Frees is aware of time sensitive legal changes that may affect you. Why? We're your lawyers and it's important to us that you know your options, and when you may need to update your estate planning or change what you're doing. We often use email to get this information delivered to you as quickly as possible.

Our emails also contain links to client newsletters, invitations to free events, legal news, and other valuable info. Unfortunately, if you don't open emails from us, you'll be removed from the list.

If it's been a while since you've opened any of our emails, we wanted to let you know that email deliverability has been getting worse (thanks to new google algorithms). To keep you on the list, we need you to open them. In fact, the email you miss could contain very relevant information to your personal situation!

## STAY CONNECTED: UPDATE YOUR CONTACT INFORMATION |

As part of our commitment to providing excellent service, we kindly request that you take a moment to update your contact information with us.

**Why is this important? Efficient Communication:** Accurate contact details ensure that we can reach you promptly when needed. Whether it's an important update, a special offer, or an urgent matter, having the right information helps us serve you better. **Security:** Protecting your privacy is our priority. Regularly verifying your contact information helps prevent unauthorized access and ensures that only authorized individuals can access your account.

### Common Updates to Consider:

- **Phone Numbers:** Have you changed your mobile or landline number recently?
- **Email Addresses:** Ensure your primary email address is accurate.
- **Physical Address:** If you've moved, let us know your new address.

### How to Update Your Information:

1. **Email:** Lisa Snyder at [lsnyder@utbf.com](mailto:lsnyder@utbf.com)
2. **Call Us:** Reach out to our office at 610-933-8069.
3. **Visit Our Office:** If you prefer a face-to-face interaction, visit our office during business hours. Our friendly staff will be happy to assist you.

Remember, staying connected is essential for a seamless client experience. We appreciate your cooperation in keeping your information current. Thank you for being a valued part of our community!

**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.**

## **SAVE THE DATE - TRUSTEE 2 PART VIRTUAL SEMINAR - TUESDAY, JULY 23, 2024 |**

We are hosting two seminar sessions this summer: Empowering Trust Choices and Trustee Success With 1) Revocable Lifetime Trusts (9:00 AM – 10:30 AM) and 2) Irrevocable Trusts for Tax and Long Term Care Planning (10:45 AM – 12:45 PM). See the insert for more information.

The price to attend would normally be \$499, but these sessions will be complimentary for our clients (and your trustees). In a few short hours you learn which types of trust or trusts are right for you AND what the trustee(s) need to understand to both optimize the trust AND to avoid dangers and personal liability.

If you come to both sessions, you can learn everything needed to make informed decisions about the right trust for your family, select the appropriate trustee, and understand the critical duties that come with this role. Trustees will gain insights into optimizing trust performance, avoiding tax pitfalls, and fulfilling their legal responsibilities effectively.

**REGISTER FOR A CHANCE TO WIN THE YETI® COOLER!**



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

[www.utbf.com/trust-estate](http://www.utbf.com/trust-estate)  
[www.paestateplanners.com](http://www.paestateplanners.com)  
[www.paelderlawsolutions.com](http://www.paelderlawsolutions.com)

## **REGISTER FOR THE SEMINAR NOW |**

To register for one or both of the above seminars, please email Lisa Snyder at [lsnyder@utbf.com](mailto:lsnyder@utbf.com) or call 610-933-8069.

If you register by email, please confirm your current address and email(s) to use for you and any guests. If you call, we will ask you to confirm all your contact information.

Please see article on Page 3 about why this is important.

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

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**[URGENT] A SOLUTION FOR OUR CLIENTS WHO OWN ONE OR MORE BUSINESS INTERESTS!**

## **Navigating the Corporate Transparency Act: Essential Insights for Business Owners**

**(And no, it's not clear that this law is unconstitutional, and the Federal Government is moving forward with enforcement).**

The recent enactment of the Corporate Transparency Act (CTA) introduces significant reporting requirements aimed at combating financial crimes. But this legislation also has profound implications for business owners, especially those with diverse business interests. Understanding the CTA's requirements is crucial to avoid the steep and very heavy penalties for non-reporting and for non-compliance including failure to file updates as required.

**To get the full story, [click this link](#) or go to <https://bit.ly/UTBFcta2024>.**

But for the short version...

### **Implications for Business Owners**

For entrepreneurs and business owners, especially those with multiple business interests or complex structures, the CTA presents a new layer of compliance with very high penalties for failing to report OR to update as needed (which obligation is triggered by many small changes). Understanding who qualifies as a "beneficial owner" and navigating the reporting process is critical. The implications of non-compliance are severe, including hefty fines and potential criminal charges for willful failure to report accurate information.

### **The Path Forward: Compliance and Consultation**

In response to these sweeping changes, our firm's business advising section has developed a process, implemented software and is at the forefront of advising business owners on navigating the complexities of the Corporate Transparency Act. We understand the nuances of compliance and the critical importance of safeguarding your business interests against the severe repercussions of non-compliance.

### **Why Consult with Us?**

- Experience: Benefit from our business and trust lawyers' extensive experience in trust, estate, and business law, ensuring you receive comprehensive and informed guidance on CTA.
- Personalized Strategies: We offer tailored advice that respects the uniqueness of your business structure and needs. There are some very specific strategies if you own multiple interests in businesses.
- Peace of Mind: Avoid the stress and potential financial burden of non-compliance with trusted advisors by your side.

### **Your Next Step**

If you own multiple business interests, the urgency to understand and comply with the Corporate Transparency Act cannot be overstated. The potential for "very high and costly penalties" is a significant risk, but one that can be mitigated with the right guidance and action plan.

**I encourage you to reach out to our team today.**

**Just call 610-933-8069 for details on our CTA compliance program and get a consultation today.**



**\$499 value FREE for our clients and their guest!!**

**Join Us For Our Trust & Trustee Two Part Virtual Seminar:**

**Empowering Trust Choices and Trustee Success With: 1) Revocable Lifetime Trusts and 2) Irrevocable Trusts for Tax, Long Term Care, and Special Needs Planning**

In just four hours this summer, we will demystify these trusts AND you can learn everything needed to make informed decisions about the right trust for your family, select the appropriate trustee, and understand the critical duties that come with this role. Trustees will also gain insights into optimizing trust performance, avoiding tax pitfalls, and fulfilling their legal responsibilities effectively.

**DATE/TIME: Tuesday, July 23, 2024**

**9:00 – 10:30 – Revocable Trusts (What are they? How and why to use them. Trustee duties, and more)**

**10:45 – 12:45 – Irrevocable Trusts (the various types and trustee duties)**

**WHY ATTEND?**

**Clarity:** After attending, you'll understand the distinct advantages and limitations of revocable and irrevocable trusts AND the trustee's duties for each type.

**Confidence:** At the seminar you'll equip yourself with the knowledge to choose the right trust type for your estate planning goals, and

**Trustee Selection and Improved Capability:** You can bring a child or other person who might act as a trustee so that they learn the essential duties of a trustee and how to execute them with competence, avoiding common legal, tax, and financial pitfalls.

**YOUR NEXT STEP**

The decisions you make today regarding your trust and choice of trustee have the power to protect your legacy and ensure your family's future prosperity.

I invite you to join us at our upcoming seminar, but this is on a first come and first served basis.

There will be limited spaces to ensure that everyone gets the information that they need and gets their questions answered!

To save your spot , please email Lisa Snyder at [lsnyder@utbf.com](mailto:lsnyder@utbf.com) or call 610-933-8069.

In just a short time, you can gain the insights and tools needed to navigate the complexities of trusts with confidence. Register now to secure your place and take the first step towards informed, empowered trust planning and administration.

**When you register, we'll automatically enter you in our drawing for  
a chance to win a Yeti® Cooler for your summer fun!**