



TRUST AND ESTATE PLANNING NEWS

The Good News, Bad News, and Important Information
From Your Friends At Unruh, Turner, Burke & Frees

SUMMER 2013

In This Issue

There's a lot going on at UTBF... By: David M. Frees III, JD |

New Federal Estate Tax Laws – We're all working hard to get our clients estate plans updated since the new law (ATRA) became effective in January. This law allows clients to do many things to protect family and loved ones from inheritance taxes, divorce and litigation. It's so important that there's an entire insert dedicated to it here.



New Paralegal – We want to welcome Bridget Mahoney to the staff as a paralegal. Bridget is a talented and smart estate and trust paralegal and is dedicated to helping clients. Many of you are already working with her on estate planning updates and on estates. Bridget is firmly ensconced now at UTBF and we are proud she is a member of our team.

New Lawyer – While many of you don't know Whitney O'Reilly, you've probably read her articles and/or research if you read our blog. Whitney has been with us and helping clients for years as a law clerk but now that she has passed the Pennsylvania and New Jersey bar exams she is a practicing attorney doing work in the trust, estates, and elder law sections of the firm. Whitney is a mother of two children who also worked while she went to law school. She graduated in the top few folks in her class so we already know she's a hard worker AND can manage her time. Welcome Whitney to your new position as an attorney here at UTBF.

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Want an Asset Protection
Audit? Call 610-933-8069
for information.

Beneficiary Designations - Complete Forms Properly Now Or Your Estate Planning Documents May Not Work For Your Beneficiaries Later By: Douglas L. Kaune, JD |

In the last newsletter, we reviewed how important it is to coordinate your beneficiary designations on IRA, 401k, life insurance and annuity assets with your estate planning documents. Now we want to warn you that this can be a time consuming and detail oriented process. We also want to provide you with some helpful tips for bringing the process to a successful completion. Below are some particular issues for you to be aware of and steps that you should take to make sure that the modification of beneficiary designations is successful.



1. **IRA, 401k and Qualified Plans:** Please note that very specific trust and beneficiary designation language must be used to gain income tax preferred "stretch" treatment for IRA's, 401k's and Qualified Plans paid to trusts. The term "stretch" is used when referring to a beneficiary's ability to take small annual withdraws from an IRA or qualified plan asset over a maximum life expectancy period. You can now pay IRA, 401k and other qualified plan assets to trusts for your beneficiaries while maintaining the maximum "stretch" allowed by I.R.S. provisions. This is a very technical tax issue and our trust provisions are tailored to allow for this "stretch" of IRA and qualified plan assets. Additionally, our office will provide the appropriate language to fit documents we prepare for you, but it is your responsibility to take the final step to obtain, fill out and submit the change of beneficiary forms. **Please Note:** Your named beneficiary, whether it be an individual or a Trustee of a trust, will have to follow very specific steps to properly claim a beneficial interest in an IRA, 401k or other retirement asset. It is very important that they seek professional assistance when the time comes to claim the retirement asset interest. **The negative income tax consequences resulting from not following the necessary steps for making a beneficiary claim can be significant.** Please advise your potential beneficiaries of their responsibilities in advance so that they may be prepared. *Continued on Page 3.*

Grill-Worthy Steaks & How To Serve Them

SKIRT (1): Boneless cut from the plate and flank. Though it can be tough, the long, flat cut is wonderful when marinated and thinly sliced against the grain.

RIB EYE (2): Well-marbled boneless steak cut from the rib. The cut is prized for its rich flavor. Delicious served whole.

TOP SIRLOIN (3): Boneless cut from the loin, just in front of the round, near the hip. Rich, meaty, and tasty, but can be a bit tough. Best thinly sliced.

PORTERHOUSE (4): A porterhouse is actually two steaks in one, divided by a bone: The large side is the flavorful New York strip, the small side is the melt-in-your-mouth tenderloin. Great served whole.

NEW YORK STRIP(5): Boneless cut from the upper part of the short loin. Has a beefy flavor and a firm texture. Suited to being served whole or sliced.

HANGER(6): From the part of the diaphragm that extends between the last rib and the loin. Has a grainy texture and intense flavor that benefits from a marinade. Slice against the grain.

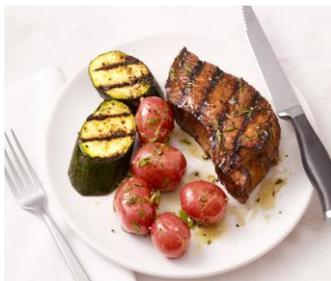
FILET MIGNON (7): Popular and expensive cut also known as tenderloin or tournedos. Boneless, tender, and without a lot of visible marbling; to retain the steak's succulence, grill only until medium-rare.

FLANK (8): Long, thin cut from the underbelly. While highly flavorful, the steak can be tough. Marinates nicely; cook until medium-rare, then slice against the grain.



Sudoku

	7		6	4			
			3	7	8		
8	6	2	5	4	1		
6		1	8	3			
	2					1	
			2	9	8		3
		9	7	6	2	5	4
	5		4	2			
		4		5		7	



Click <http://bit.ly/YwG6Zj> for a recipe.

5 Tips for Grilling Like A Pro

1

THE BIG FREEZE

Save time when you're ready to make kebabs: Soak a big batch of wooden skewers, then keep them in a plastic bag in the freezer.

2

HOW HOT?

When preheating, if you can hold your hand 3 inches above grill grates for 4 to 5 seconds, it's medium heat. Any less, and it's medium-high or high.

3

TEMP TIP

Bring large cuts of meat, such as rib-eye or porterhouse steak, to room temp before grilling so they will cook faster and evenly.

4

VEG OUT

When prepping veggies for the grill, make wide, thin slices: you will maximize surface area for speedy cooking & great grill marks.

5

EASY CLEANUP

After you grill, scrub the warm grill grates with a wire brush or balled up foil held with tongs. Burned bits will come right off.

WE'VE MOVED FROM MALVERN TO PAOLI!

On July 1st, we moved from our Malvern location to Paoli. Our office is located in Paoli Executive Green II:

43 Leopard Road, Suite 103

Paoli, PA 19301

Telephone: (610) 240-0750

Strategically located 1/4 mile South of Route 30 on Route 252 (Leopard Road), in Paoli, PA. With easy access to Route 202, 76 and 476, Paoli Executive Green is convenient, has ample parking, and is wheelchair accessible.



Please Note: Any correspondence should be mailed to our Phoenixville address, PO Box 289, Phoenixville, PA 19460

Beneficiary Designations *(cont. from Page 1)*

2. **Beneficiary Designation Attachments:** IRA, 401k, life insurance, Annuity and other beneficiary designation forms are notorious for providing small spaces that make it difficult to insert proper trust beneficiary language. Don't be afraid to simply write "See Attached" in the designation form and then prepare a separate beneficiary designation attachment. The attachment you ultimately prepare for your own beneficiary designation should be submitted with the company's form and both should be signed and dated.

3. **Get a Receipt:** We caution every client to submit the beneficiary designation with return receipt requested and with an extra copy enclosed and a request that it be time stamped and returned in a preaddressed envelope provided. We want to avoid a case in which the company does not process your change request. No matter the reason, this could have severe consequences.

4. **Get A Written Summary Of The Designation:** In keeping with number 3 above, we tell clients to call the company two weeks after submitting the change form to request a written summary of beneficiary designation. This will help you to feel secure that your request was processed with the correct language.

5. **Keep All Beneficiary Designations With Your Planning Documents:** We have found that people generally take good care of their will and trust documents. However, they do not take care of their beneficiary designation forms. Think of these designation forms as mini-wills! They are important! Keep the designation form and the written summary as referenced in 4. above, together with your will and or trust. We prepare a great estate planning folder or binder for all of our clients. It is a great idea to store your beneficiary designation materials with your other planning documents.

6. **When To Update Designations:** Like your will and trust documents, you must continually update your beneficiary designation forms. You should review and likely change these forms every time there is a life change and every time you update your other estate planning documents.

7. **When All Else Fails, Get Assistance!:** Although the preparation and filing of beneficiary designation forms is something you can do on your own, you may want to hire our firm to assist you. We perform this service for our clients when asked, but this is not a part of the ordinary planning process. This is something that we would provide as an additional service after assessing what documents need to be prepared and filed. Typically, this service is billed on an hourly fee basis as this process can be time consuming and it is hard to determine the time expenditure in advance. Many clients prefer to hand this task off to our office to help insure that this important step is properly accomplished.

Please contact your attorney, David M. Frees III or Douglas L. Kaune, for further information at 610-933-8069.

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www.utbf.com/trust-estate

www.paestateplanners.com

www.paelderlawsolutions.com

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Taking a Mental Health Day? Tips to Make It Count! Sometimes you just have to take a “mental health day” to maintain your balance. Your health, your work, and your family will benefit if you give yourself some time off every once in a while. But if you spend your day just doing work at home, you’ll defeat your purpose. Don’t miss your chance to rejuvenate. Here’s how to energize yourself:

- **Ignore errands and chores.** Focus on yourself, not all the little things you need to do around the house. The dripping faucet or stack of bills will be there on the weekend, and you can fix them then. If chores are too tempting, get out of the house for several hours.
- **Focus on gratitude.** Turn your mind off work and onto the more meaningful things in life, such as your family, friends, and health.
- **Keep the TV off.** Television can prevent us from thinking and paying attention to ourselves. Simply be quiet and stay in the moment. Or pick up a book or magazine and read.
- **Assess your goals.** Sometimes work-related stress is a signal to pay attention to what’s lacking in your job. For example, your frustration with your current duties may mask the fact that you want a position in a different department. Think about what you want and start developing plans to pursue your goals.

Do you have a vacation home, family business or other assets that you want to protect for yourself and your heirs?

Are you worried that a son or daughter might lose these assets in a divorce or law suit?

There are tools to protect your heirs from the threats of divorce or litigation. For an asset protection audit, call 610-933-8069 and schedule a review.



Offices of David M. Frees, III & Douglas L. Kaune
Please call 888-605-6482 and mention you read the
UTBF SUMMER 2013 NEWSLETTER –
Lisa, Tammy, Denise or Bridget will be happy to assist you.