



Estate Planning Teleconference Series – Dates and Topics

JANUARY 20, 2009

Program #14480

New Opportunities Created From the Increased Federal Exemption Amount – What Has Changed

The year 2009 ushers in a new Federal estate tax exemption of \$3.5 million dollars per person. Now, more than ever, it is important to understand how this exemption is to be coordinated with the exemption amounts for the generation-skipping transfer tax, the Federal gift tax and the ever present state death taxes that are now part of the estate planning landscape. Further, Congress has indicated that more change is on the way for 2010 and beyond. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- Planning strategies you must consider in light of the higher exemption amount
- What to do if states are not following Federal valuation rules and the Feds are not following state valuation rules.
- Why the relationships among members of the typical estate planning team (attorney, accountant, financial planner, trust officer, insurance agent) have never been more important.
- The most current insight on the Federal estate tax from 2010 and beyond.

FEBRUARY 24, 2009

Program #14481

Recent Developments Affecting Estate Planning for 2009 and Beyond

The duty to remain current on changes in the laws affecting estate planning, and the new options that are available, keep estate planners on their toes in their attempt to stay on top of it all. The review of new revenue rulings, cases, statutes and private letter rulings is a vital part of what we all must do in order to properly advise our clients. We cannot give the best advice for our clients without knowing what is now out there. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- The most important tax related changes in the estate planning laws.
- The most important non-tax related changes in the estate planning laws.
- The recent changes affecting charitable giving.
- Ethical considerations for estate planning professionals.
- How the mathematics and economics of estate planning are always adapting to old and new techniques alike.

MARCH 24, 2009
Program #14482

Fiduciary Law – The Numerous Duties and Demands

The topic of fiduciary law is one that is very familiar to estate planning professionals. We all have to deal with the complex and stringent standards applicable to fiduciaries including: the prohibition against self-dealing; the duty of loyalty; the prohibition against unreasonable compensation; the unauthorized actions involving beneficiaries; favoritism in the making of distributions; and, the failure to furnish information to the beneficiaries in proper form, and with sufficient promptness, to enable the beneficiaries to be knowledgeable about the trustees' actions. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- What beneficiaries must be told about administration in order for them to be able to protect their rights.
- How a fiduciary must administer a trust containing an ascertainable standard relating to the health, support, education and maintenance of the beneficiaries.
- How a fiduciary must administer a trust containing a non-ascertainable standard relating to the welfare, care, comfort, happiness, or well-being of the beneficiaries.
- How the administration of a trust for the best interest of a beneficiary may in some states give a beneficiary the right to withdraw trust principal at will.
- What courts look for today when reviewing a claim of breach of fiduciary duty.

APRIL 21, 2009
Program #14483

Special Planning Concerns for Younger Clients

There are special planning concerns and issues that naturally apply to the planning considerations for clients under 30 years of age. Examining these concerns and the differences in the planning techniques used for these younger clients is a helpful and necessary exercise. Their needs and their desires are often very different from those of older clients. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- The most common concerns faced by younger clients and their families.
- The planning techniques to consider with younger clients.
- How to protect younger clients from outside forces which can hurt them.
- The different tax and investment issues faced by younger clients.

MAY 19, 2009
Program #14484

Special Planning Concerns for Older Clients

There are special planning concerns and significant differences that naturally apply to the planning considerations for clients over 60 years of age. Examining these concerns and differences, and the planning techniques associated with them, is an important exercise for estate planning professionals. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- What you must know about elder law to properly advise an older client.

- Common ways older clients are taken advantage of by unscrupulous people and businesses and the protections they need.
- The significant tax, insurance and investment issues faced by older clients.
- What you must understand about the Federal and state programs affecting older clients, such as Medicare and Medicaid.
- Some important new laws affecting estate planning professionals who hold themselves out as advisors to the elder community.

JUNE 16, 2009

Program #14485

Important Rules for Fiduciaries and Their Counsel

There are more cases filed today involving trusts and estates law than ever before. Many of these lawsuits are a result of highly technical Federal and state rules which estate planners must follow. All too often, the economics of estate planning also play a role in these cases as many professionals are not being adequately compensated for the complexities they must resolve in the planning process and for the great risks they may be exposed to. It is a brave new world. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- Why engagement letters must make it clear who is being represented and who is not.
- How some states' laws permit those not represented by the estate planner to bring lawsuits nonetheless because of how they were affected by the estate planning documents.
- Why the termination of the estate planner's duties to the client must be reconciled with the requirements of the local conduct rules.
- Why defensive drafting is today's watchword.
- How estate planners can be responsible for the actions of others who are deemed their agents.

JULY 21, 2009

Program #14486

Beneficiary Rights - Fact or Fiction?

Beneficiaries are often the first persons to tell trustees how to do their jobs, especially when they believe they have a right to what they consider "their money". On the other hand, fiduciaries are charged with following the terms of the trust document. Today, we find that case law and statutory law have created certain "entitlements" for beneficiaries and these entitlements are sometimes at odds with what is found in the trust document itself. These conflicts create traps for the unwary and liability for the uninformed. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- When are beneficiaries entitled to receive copies of trust documents, accountings, and information relating to advice given by the trustee's counsel to the trustee?
- How the failure to furnish information and make certain distributions to beneficiaries can lead to the removal of a trustee.
- Why balancing the trust's instructions to the fiduciary with the beneficiary "entitlements issue" is among the most significant trust administration development of our time.
- Are there differences in the requirements for professional corporate trustees as opposed to individual trustees in this entitlements battle?
- How the internet has helped some beneficiaries in their attacks against trustees.

AUGUST 25, 2009
Program #14487

By Special Request: Midyear Review of Tax Reform AND The Conflicts Between Federal & State Laws - Unfriendly Encounters

In addition to our regularly scheduled topic “The Conflicts between Federal & State Laws - Unfriendly Encounters” national estate planning expert Roy Adams and his guest Ann Burns will Review Tax Reform. In this program, Roy and Ann will address these and other relevant topics: Congress has many things on its mind besides Tax Reform, but Tax Reform is still a still a very hot item. The winds of change are blowing; the winds of support for no change are also blowing. All concentration now is on what is likely to happen.

- What are the probable contents of House and Senate bills before they go to conference?
- What is most likely to come out of conference?
- How will Congress balance tax reform against other national interests, like healthcare?
- Should anything be done now by our clients or just wait and see?

No where in the law is the battle between Federal and state authority more evident than in the area of trusts and estates law.

- What happens if an IRA’s beneficiary designations do not follow both Federal and state law? use of independent and non-independent trustees.
- Why both the Federal law and the state law must be met in order for a disclaimer to be effective.
- How the rules of professional responsibility and compliance set the standard of conduct for estate planning professionals under both Federal and state laws.
- Why state licenses to practice and Federal permission to appear before the I.R.S. are good examples of professional standards which must be followed in tandem.
- What you must know about the Uniform Prudent Investor Act and the Uniform Trust Code.

SEPTEMBER 15, 2009
Program #14488

Retirement Benefits & Estate Planning – What’s New?

Trillions of dollars are held in our clients’ retirement accounts, particularly in IRAs. Most estates have retirement accounts as one of the major assets. We all know that planning for these clients present estate planning professionals with time-consuming challenges for the proper handling of these types of assets. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- Why state death taxes are not deductible before the determination of Federal income tax.
- What to do when there is a refusal by the plan administrator to accept our designations.
- How to be sure IRA payments to a marital trust qualify for the marital deduction.
- Understanding IRA rollovers and the issues they present to estate planners.
- Why using IRA distributions to pay state or Federal estate taxes and expenses is usually not prudent.

OCTOBER 20, 2009
Program #14489

Directed Trusts – Understanding the Risks & Avoiding the Liability

These days, it seems as if more and more clients are requesting that that estate planners draft trusts instructing the trustee to follow the directions of an outside party. This is particularly true in the area of investments. These types of directed trusts often create significant fiduciary risks for the trustee and they can also lead to fiduciary liability under state law if the trustee fails to properly supervise the outside party.

Many questions arise when trustees are faced with these types of trusts because they are unaware of the additional fiduciary duties that may be placed on the trustees. Trustees should also understand that an increase in fiduciary risks can also justify the trustee charging higher fiduciary fees for the administration of the trust. In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- Why a trustee should charge more for the administration of a directed trust.
- The steps a trustee should follow when required to oversee the actions of a third party.
- How trustees can exculpate themselves from liability for the acts of third parties.
- Why the situs of a directed trust matters more than you may think.

NOVEMBER 17, 2009

Program #14490

A Litigator's Perspective on Fiduciary Liability

Tort reform has caused a number of trial lawyers to look beyond medical professionals to estate planning professionals. It is very stressful to be subpoenaed and even more stressful to be grilled in a deposition by an experienced trial lawyer over something you did or did not do. What can you do to protect yourself? In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- What are the most frequent areas litigated?
- What are the most important factors in the successful defense to such lawsuits?
- In which states are most of the trusts and estates cases brought and why?
- What are the main factors that determine damages?
- When to consider settlement in these lawsuits.

DECEMBER 8, 2009

Program #14491

Common Options for Small, Medium and Large Estates

We have more planning options available today than ever before. Some options are better suited for smaller estates and some for larger estates. However, some things remain essential for estates of any size and many planning professionals fail to do some of the seemingly little things that can make a world of difference in the end result. After all, isn't it the "little foxes" that ruin the entire vine? In this program, national estate planning expert Roy Adams and his guest will address these and other relevant topics:

- Why it is crucial for the client engagement letter to address fees and the nature of the responsibilities we assume in the planning process.
- Important issues surrounding commonly used documents, such as powers-of-attorney, medical directives and property titles. lauses, if not properly drawn, can devastate the entire estate plan of the settlor.
- Why small estates can sometimes be as demanding and as expensive to plan and administer as medium or large estates.
- How the clients' desire for joint wills in a non-community property state can lead to a big mess.
- Why the credit shelter trust and the marital trust have also reversed themselves in significance.