

# The Cannon Estate Planning Teleconference Series is:

## All-inclusive

The entire event is prepared for you; marketing collateral, all client resource materials and pre-authorized Certificates of Attendance. As a bonus, you receive the support of Cannon sales and service staff to ensure a stellar program.

## Beneficial

You and your business partners keep current with today's Estate Planning legalities as well as meet Continuing Learning and Education requirements.

## Convenient

Calls occur monthly as a live broadcast within all time zones; you and your colleagues can host lunch prior, during, or after the program.

## How do I get started?

Register through our website at [www.cannonfinancial.com/teleconference](http://www.cannonfinancial.com/teleconference) or call our staff at 706.353.3346

## What will I pay?

Cost of one phone line and set of reproducible materials begins at \$295 per month and decreases based on the number of purchases.

## Who can I talk to for more information?

To discuss ways to market your program, reduce your cost, and ensure your success, please call 706.353.3346, and ask for a Teleconference Client Advisor.

Our Continuing Education Specialist, **Laurie Frye**, is available to answer any questions of eligibility and appropriate credit breakdown. You can reach Laurie at 706.389.7645 or [lfrye@cannonfinancial.com](mailto:lfrye@cannonfinancial.com).



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For more information please visit:  
[www.cannonfinancial.com/teleconference](http://www.cannonfinancial.com/teleconference)

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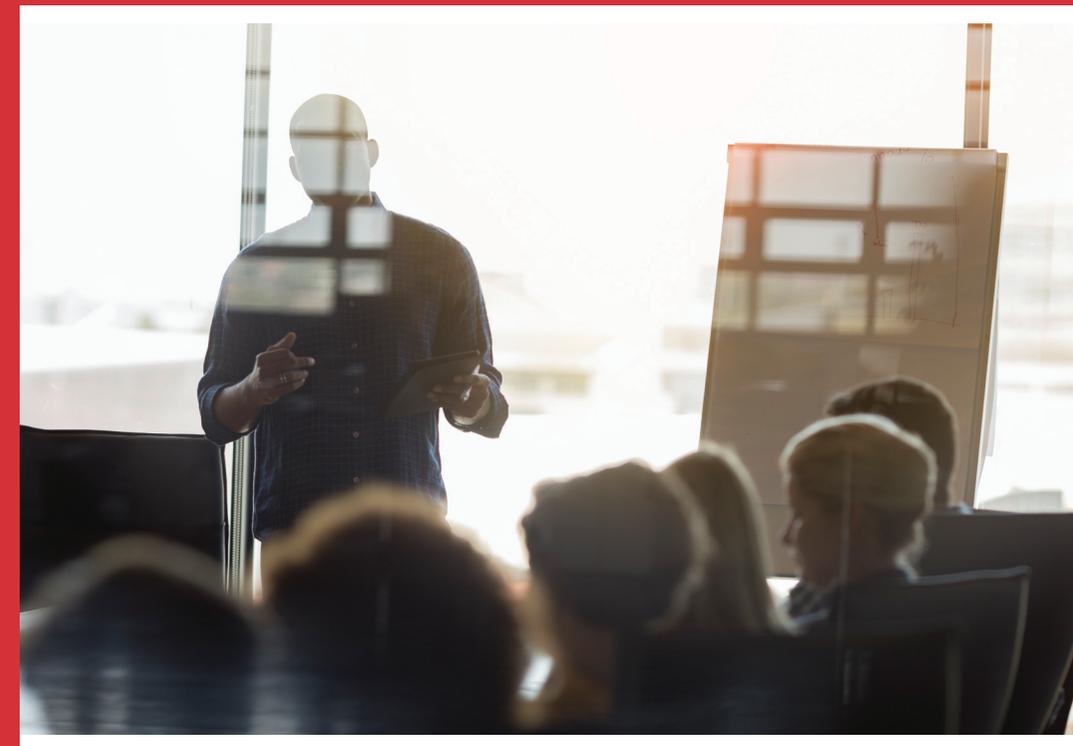
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# The 2019 Cannon Estate Planning Teleconference Series

*Take Advantage of a Powerful and Proven Center of Influence Marketing Strategy*



For details on this year's services, visit  
[www.cannonfinancial.com/teleconference](http://www.cannonfinancial.com/teleconference)

# Topics and Dates

\* Additional stand-alone teleconferences may occur in the event of a significant industry development.

**Tuesday, January 29, 2019**

## **The New “Moderately Wealthy”: Planning for Clients with Net Worth Under \$11 Million**

The 2017 Tax Act has shifted the focus of estate planning clients who used to be concerned about minimizing transfer taxes. Within the context of current law, clients with a net worth of under \$11 million are more concerned with issues such as the following:

- Whether trusts are a necessary part of an estate plan
- Utilizing powers of appointment for income tax and non-tax purposes
- Minimizing trust level income taxes
- Ensuring the availability of basis step-up

**Tuesday, February 26, 2019**

## **The Moving Target: Planning for Clients with Net Worth Over \$11 Million**

For clients with a net worth of over \$11 million, estate planning is as complicated as ever and, in some cases, more so. For these clients, we must skillfully juggle three interrelated issues: maximizing basis step-up if it turns out estate tax is not a concern; minimizing the value of the gross estate if estate tax remains or is a concern; and whether plans can be easily modified if and when transfer tax laws change (assuming the client is alive when they do change). Among the most important considerations for these clients are:

- Portability
- Whether to make gifts and, if so, the most strategic ways to do so
- Clayton QTIPs
- Design and uses of long-term, multi-generational trusts

**Tuesday, March 26, 2019**

## **Identifying Landmines and Minimizing Battle Scars in Conflicts Between Trustees and Beneficiaries**

The roles of beneficiary and Trustee by their nature engender tension. The Trustee has the beneficiary's money (at least that's how the beneficiary views it), and the beneficiary wants it now! This inherent conflict has been accentuated by seemingly ever-increasing expectations and demands of beneficiaries and expanding theories of fiduciary liability. Some of the most critical issues we face in this ubiquitous area of fiduciary practice include the following:

- Preserving the attorney-client privilege between the Trustee and the Trustee's lawyer
- Trends in fiduciary liability case law
- Removal or resignation of a Trustee
- Heightened standards of performance for professional fiduciaries

**Tuesday, April 23, 2019**

## **Where Does Your Trust Live?**

There is a wide variety of trust laws and fiduciary income tax laws among the states and the District of Columbia. Given our mobile society, estate planning professionals need to be cognizant not only of the trust laws and income tax laws that apply to a trust now but also the fact that different laws may apply in the future. The most important relevant considerations include:

- Difference between “principal place of administration” and “resident trust”
- Whether a state's imposition of trust income tax is subject to challenge
- Selecting or determining a trust's governing law and situs
- Mechanics of establishing trusts in a jurisdiction or moving to another jurisdiction

**Tuesday, May 28, 2019**

## **New and Enduring Problems in Business Succession Planning**

Business succession planning is vitally important to the long-term survival of a closely-held business. It requires focused consultation with the client (and often the other stakeholders in the business) and close attention to applicable state and federal laws. On top of all of this, every situation has unique aspects. Many closely-held business owners today have questions or concerns about the following:

- The income tax deduction for qualified business income
- Securing retirement income for the business owner
- Use of trusts in the disposition of closely-held business interests
- Transferring closely-held business equity among family members with divergent or conflicting interests

**Tuesday, June 25, 2019**

## **Ethics Issues in a Modern Estate Planning Practice**

Estate planners and those who administer estates and trusts frequently must adapt to changes in our practices, including evolving ethics concerns. We cannot be concerned only with our traditional ethics obligations owed to clients and former clients; many other ethics issues arise with increasing frequency. These include:

- Ethics issues in managing office technology
- Maintaining confidentiality and the attorney-client privilege when working with a client's other advisors
- Multijurisdictional practice issues
- Maintaining competence and diligence in the current environment

**Tuesday, July 23, 2019**

## **Your Marital Agreement Toolbox**

Marriage dissolution, and the financial obligations that often flow from it, has become so prevalent that a client's planning for this possibility is sometimes nearly as important as his or her core estate planning instruments. Thus, marital agreements, especially among those who have been through divorce, are becoming an essential component of some clients' financial security. These agreements must be closely coordinated with the client's estate plan. Of frequent concern in this area are:

- What are essential requirements for all marital agreements
- Tax issues to address in marital agreements
- Spousal rights in retirement assets
- Anticipating and handling marital issues with closely-held business interests

**Tuesday, August 27, 2019**

## **Practical Solutions to Vexing Trust Administration Dilemmas**

The lawyer preparing a trust instrument, and the Trustee interpreting and implementing what the lawyer has written, must engage in a delicate balancing of the intentions of the testator/settlor and the current and anticipated future needs, desires and circumstances of the beneficiaries. Even superb estate planning instruments may founder due to ineffective or defective trust administration. How challenges such as the following are addressed may determine whether a trust administration calamity ensues:

- Conscientiously adhering to governing instrument directives
- Avoiding adverse tax consequences that may result from trust and estate settlements
- Trustee selection
- Trustee compensation

**Tuesday, September 24, 2019**

## **Contemporary Uses for Life Insurance in Estate Planning**

Despite an historically high deferral and estate tax basic exclusion amount, life insurance, even if required less often than in the past to provide cash to pay estate tax, remains a critical part of the asset mix of many clients. Life insurance can provide often-needed financial security and readily accessible liquidity. Some of the aspects of life insurance that should be considered in an estate planning engagement often include:

- Proper structuring of beneficiary designations
- Using life insurance in business succession planning
- Income tax traps involving life insurance policies
- Potential opportunities with life settlements

**Tuesday, October 22, 2019**

## **Unmaking Messes**

We sometimes hear of decedents who leave an estate plan that creates more problems than it solves. Under the laws of most states, various judicial and nonjudicial options exist with which to repair estate planning problems after-the-fact. It is critical to our practices that we have a comprehensive understanding of the following issues and potential solutions:

- Trust modifications, decanting, premature terminations, settlements and beneficiary waivers, releases and consents
- Using virtual representation
- Using disclaimers or renunciations
- Construing or reforming governing instrument language

**Tuesday, November 5, 2019**

## **Estate Planning for Professionals**

When we are engaged by clients who are professionals, such as doctors, lawyers, teachers, architects, etc., there are often special estate planning issues that must be addressed. Given their busy lifestyles, and often lack of interest in and attention to financial and legal matters, clients who are professionals sometimes leave a mess following incapacity and/or death. Among the issues we often encounter with this type of client are:

- Proper disposition of professional practices
- Idiosyncrasies of Section 403(b) plans
- Asset protection trusts and techniques
- Estate planning for intellectual property

**Tuesday, December 10, 2019**

## **Client or Non-Client?**

Our ethics obligations can differ drastically based on the type of person with which we may interact. In estate planning, we will be presented with situations in which the lines between client and non-client are sometimes blurred. We can find ourselves in difficult spots involving:

- Prospective clients
- Unrepresented parties (including beneficiaries and Trustees)
- Parties represented by other lawyers
- Lawyers serving as Personal Representatives and Trustees