“WHAT EVERY FINANCIAL ADVISOR
NEEDS TO KNOW ABOUT ESTATE PLANNING
(BUT IS AFRAID TO ASK)!”

Presented by:

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Session 1: Planning 101-Wills, Trusts, Taxes and More

- Wills
  - What Happens if You Die Without a Will?
  - Probate and Non-Probate Assets
  - Why You Need a Will
  - Avoiding Probate
- Trusts
  - What is a Trust?

  - Advantages and Disadvantages of Living Trusts
  - Types of Trusts

- Taxes
  - Basics
  - Deductions
  - Lifetime Gifts
  - Estate Tax Filing Requirements
  - The Unlimited Marital Deduction
  - The Generation-Skipping Transfer Tax

- Other Estate Planning Techniques
  - Planning Issues of Concern to High Net Worth Individuals
  - Post Mortem Tools
  - Life Insurance
  - Family Limited Partnerships/Limited Liability Companies
  - Property Structures

Session 2: The Life Insurance Trust - Prepaying the Estate Tax at a Discount

- The Use of Life Insurance in Planning
  - Income Replacement
  - Business Arrangements
  - Tax Planning
  - Liquidity

- The Taxation of Life Insurance
  - Income, Gift, Estate and Generation Skipping Taxes

- Types of Policies

- The Life Insurance Trust
  - Set Up and Design
  - Execution
  - Maintenance

- Advanced Life Insurance Issues
  - Premium Financing and Leverage Techniques
  - Alternative Methods to Paying Premiums

Session 3: Charitable Remainder Trusts with Wealth Replacement-Win, Win, Win

- The Vanishing Estate Tax – Will it Reappear?
  - How to advise clients in the interim
  - Values based planning – creating gifts that keep on giving
  - Philanthropy as an independent goal

- It's the Interest Rate, St_p_d

- What fuels split interest gifts?
- What planning tools are hot in a low-interest rate environment?
- How to maximize leverage with interest rates and insurance

➢ Charitable Lead Trusts
- Income to the charity, lump sum to heirs
- Dynasty Trusts as the beneficiary of a CLAT
- The charity's cash needs fulfilled, life insurance can cover

➢ NIMCRUT's
- The Ferrari of retirement plans
- The Power of tax deferral
- Investing to produce future income
- "Flipping" the Net Income Trust

➢ Supporting Organizations
- Family Philanthropy
- Symbiosis Achieved
- Generations of Philanthropists

Session 4: GRAT's, FLP's & IDGT's-How Did You Accumulate All Those Assets Anyway?

➢ Beyond the Basics - Discounts, Freezes and Stealth Plans
- Gifting - Maximizing Credits and Exclusions

➢ Discounting Techniques
- FLP's and LLC's
- Corporate Recapitalizations
- Valuation Techniques - Minority and Marketability
- Restricted Managed Accounts

➢ Transfer Vehicles
- GRAT's - Grantor Retained Annuity Trusts
- IDGT's - Intentionally Defective Grantor Trusts
- QPRT's - Qualified Personal Residence Trusts

➢ Business Transfers
- Recapitalizations and Restructuring
- Opportunity Shifts

➢ Retirement Plans
- STRETCH

➢ $12,000 per year <u>plus</u>…
- Health Related Expenses
- Educational Expenses
- Gift Splitting

Session 5: Saving Your Client's Assets Through Defensive Planning

- The Need for Asset Protection
- Traditional Methods
  - Corporations, FLP's & LLC's
  - Intra-family transfers
- Domestic Trusts
- Domestic Asset Protection Trusts (APT's)
  - State Specific – Not in New York
  - Protect Assets and Retain Benefits
  - Subject to Attack
- Foreign Trusts
  - The Best Protection Money Can Buy
  - The Legal Structure
  - Ongoing management, cost
- Dynasty Trusts
  - Protecting Future Generations

Session 6: Serving the Senior Client: LTC Insurance, Medicaid & Solving the Mystery of Aging

- Introduction
- The Cost of Long-Term Care in 2005
- Medicare
- Paying Your Own Way
  - Income and Asset Management
- Private Long-Term Care Insurance
  - When and What to Buy
  - Comparison Shopping
  - Tax Planning
- Medicaid
- Planning for Long-Term Care
  - Private LTCI vs. Medicaid
- What the Future Holds
  - The NYS Compact for Long-Term Care