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Values-Based Estate Planning

Scott C. Fithian

2000-04-13

Estate planning has more procrastination, indecision, and inertia associated with it than any other area of planning. Affluent baby boomers, in particular, as the beneficiaries of the largest intergenerational transfer of wealth in history, have a daunting set of financial concerns with which to contend. Here at last is a step-by-step approach to estate planning that equips planners and financial advisors to help clients tackle this important process once and for all. Most clients understand finding planning concepts and strategies confusing, but most also have a fairly sound understanding of who and what is most important to them. These are the priorities from which to build the foundation of a successful estate plan. The seven principles explored in this book use personal values as a basis to form The Legacy Planning System. With this approach, advisors can:

* Help clients discover and solidify their deepest values, convictions, and objectives
* Help clients express those values objectively in a clearly written Family Financial Philosophy mission statement

Serve as the team leader in advising clients and clients other advisors on how to use the mission statement to direct the planning process Clarifying your clients priorities and personal goals will enable you, as a trusted advisor, to simplify the planning process for clients, ensure their lifetime financial independence, and help them control their ultimate family and social capital legacies. Confronting issues of family dynamics, taxes, and financial situations not to mention accepting one s own mortality is difficult for many people. In addition, since estate planning often requires a shift in ownership of assets, clients feel an unsettling loss of privacy and control over their financial resources. Help your clients to overcome these obstacles and achieve their highest financial and philanthropic aspirations. They ll thank you for generations to come.

Praise for Values-Based Estate Planning

“Scott Fithian s book provides planning professionals with new insights into the estate planning process. Most importantly, he stresses the individual and family benefits of philanthropy through the concept of social capital which should be a key element to the planner s inventory of client questions.”--Charles W. Collier, Senior Philanthropic Advisor, Harvard University

“Exceptional book empowers planners with a well-organized roadmap to lead wealthy clients to implementation of an estate plan expressing the clients own values. Scott Fithian s Legacy Planning System focuses the advisor on the critical importance to the estate planning process of helping clients identify and articulate their values and objectives. This useful volume makes those ideas available to a much broader audience, while broadening the subject with illustrations of effective implementation of the methodology he has developed.”--David Wheeler Newman, JD, ILM, Mitchell, Silberberg & Knupp LLP

“Fithian s view of the complete person helps the advanced advisor avoid the typical limitations (hazards) of planning for wealthy families. The easy-to-understand and easy-to-follow methods help determine in-depth values of the client s total financial goals. His methods result in cementing valuable relationships with the most prized clients. Critical reading for CPAs, attorneys, insurance agents, or other advisors.”--Jedidah M. Bihliewicz, President and CEO, National Financial Partners

“Scott s wealth optimization system is truly revolutionary. For the first time, affluent clients and their advisors can rely on a fully integrated system that spans all phases of wealth accumulation, management, and transfer over time. An outstanding reference!”--Robert Keys, The Private Client Group

Estate Planning for the Healthy, Wealthy Family

Stanley Neeliean

2004-01-01

Filled with real-life case examples, Estate Planning for the Healthy, Wealthy Family combines a positive attitude, deep psychological insight, and “hard” financial know-how for passing on money between family members while keeping relationships and values intact. With competence and empathy, the authors discuss such important moral issues as the role money plays in a happy family; how parents model their children’s values; and ways to build happy families where there is unequal wealth.

Plan Your Own Estate

Deirdre R. Wheatley-Liss

2014-03-01

Plan Your Own Estate: Passing on Your Assets and Your Values Legally and Efficiently takes a straightforward and engaging “you”-oriented approach to dealing with one of life’s certainties—death. While you “can’t take it with you,” this book empowers you to decide how your assets can best help your family when you are gone. Experienced attorney Deirdre R. Wheatley-Liss concentrates into this book the experience she’s had helping hundreds of families work through their estate plans. Whether you have modest or extensive assets, Plan Your Own Estate provides the knowledge you need to design your plan and the tools you need to move forward. The starting place is your goals. Part 1 of the book asks, “What do you want to accomplish for yourself and your family?” The next step depends on you. Are you looking to educate yourself about how a will or trust is structured, or how tax law works? Part 2, Resource Guides, breaks down tough topics like these and delivers actionable information. Have questions about what your estate plan should say? Part 3, Planning Guides, goes through an attorney’s analysis in considering the most frequently asked estate planning questions. Thinking about creating your own estate plan, or hiring an attorney? Part 4, Action Guides, helps you start your estate plan and make sure it’s complete, or review any plan you may already have in place. Nobody likes talking about death, taxes, or disability—but not thinking about them will not make them go away. Plan Your Own Estate will help you make a plan, put it in place, and take control of how your money and your values are being passed to your family. This book includes: Comprehensive “plain English” coverage of every aspect of planning your estate Methods to protect your loved ones’ inheritance from taxes, immaturity, lack of financial knowledge, incapacity, creditors, and predators Planning guides for families with children, singles, second marriages, business owners, unmarried or same-sex couples, and more Up-to-date information regarding changing laws and best practices

Values-based Selling

Bill Bachrach

1996-01-01

Values-based Financial Planning

Bill Bachrach

2000

Whether you’re already well-to-do or just beginning to build a nest egg, this book will help you to make smart financial choices based on what’s important to you ...

Understanding Living Trusts

Vickie Schumacher

1990

Written in clear, conversational English, this book can...
Faith-based Estate Planning Our Values + Valuables: David Strauss 2008-09-17

Preparing Heirs - Roy Orville Williams 2003 Preparing Heirs discloses the surprising findings from the authors' research into the legacies of 3,250 wealthy families. With extraordinary insight, they reveal what the relatively small number of successful families had in common - how they achieved and maintained family harmony, and ensured the smooth transition of their wealth to well-adjusted heirs. They also warn of the wide range of factors that cause the majority of wealthy families to fail in their transition. Preparing Heirs offers clear, concise, well-organized, and easy-to-follow instructions that will enable you to evaluate your plan for transitioning family wealth. Preparing Heirs is an assessment tool that can be used in conjunction with the services of qualified professionals such as attorneys and accountants. It addresses the major causes for the 70% failure rate in estate transitions, which lie within the family itself and are within the family's control. This book can help you develop a plan to transmit the family values underlying the accumulation of wealth and prepare your heirs to be good stewards and thoughtful administrators of that wealth.

The Complete Guide to Planning Your Estate in New Jersey - Linda C. Ashar 2010 What happens to your estate after you are gone is very much within your control. Estate planning is not only for the wealthy; it is for everyone. It is simply the process of deciding where your assets are to be distributed after your death. For those people who wish to preserve their assets for designated purposes—such as family or special charities—it becomes necessary to make special advance preparations. To ensure your assets are protected and final wishes are carried out, there are some common actions that should be taken now. Proper estate planning allows you to plan for yourself and your loved ones without giving up control of your affairs. Your estate plan should also allow for the possibility of your own disability. It should detail what you own and whom you want to leave it to at a time of your choosing and the way you want. Your estate plan should include fully disclosed, controlled costs for you and your loved ones. The last thing you want to worry about is having your estate drained of value through taxes and legal fees. The right plan can protect the value of your estate and save your loved ones unnecessary hassles and legal conflicts. The Complete Guide to Planning Your Estate in New Jersey will help you glide through this complicated process. This new book has been adapted to offer Ohio residents state-specific advice for estate planning. Co-authors Margo Pierce and Linda C. Ashar, attorneys at law, have crafted an estate planning primer, allowing New Jersey residents to become more informed and more involved during the process. Many books on estate planning indicate you do not need the services of an attorney, but this book highly recommends using an attorney versed in this area: You should not go through the process alone. This book is intended explain the complicated issues, terminology, and planning strategies of estate planning so when you do meet with a qualified attorney, you will be well prepared. You will understand the legal terms and be ready to discuss issues and strategies with familiarity, saving you time and legal fees and ensuring peace of mind. New Jersey-specific information is offered throughout this book, including: New Jersey’s probate code; New Jersey rules, regulations, and laws specific to estate planning; elements of a valid New Jersey will; planning your living will in New Jersey; explanations of New Jersey laws regarding durable health care power of attorneys, do not resuscitate (DNR) orders, and directives to withhold CPR. The book’s easy-to-understand context clarifies this complicated and sensitive subject and gives readers the power to take control of their future. This book also offers an overview of abatement rules, settlement costs, guardianship and minor children, executors and trustees, life insurance, potential long-term care needs, marital deductions, trusts, gifting/planning, survivorship deeds, 529 plans, and reducing or eliminating estate taxes, avoiding tax on life insurance, using insurance to pay estate taxes, gift tax issues, generation skipping transfer tax, and tax-deferred accounts. Estate planning should be a positive experience. It involves reviewing your situation and planning a strategy to avoid legal pitfalls. Although few people want to think about the possibility of disability or disease, advance planning is also a way to show your love and to reduce potential distress later. Other books offer a non-state-specific overview of estate planning, causing many readers to be misinformed about rules and regulations particular to their state, but this new book provides information New Jersey residents need to know. Do not get outdated or wrong information that does not pertain to you specifically. Use this new book to craft an estate plan that is not only legally sound but also fully carries out your last wishes and protects your loved ones.

Estate Planning for the Muslim Client - Yaser Ali 2019 Meeting the muslim client – Ethical, legal, and public policy issues – Estate planning during life – Planning for incapacity and death; powers of attorney, advance healthcare directives and funeral arrangements – Disposition of property at death – New drafting testamentary documents – Planning for individuals and assets abroad

The Legacy Spectrum - Mark Weber 2017-06-14 Individuals can take a broad range of actions to leave behind legacies, but too many believe "traditional" estate plans are the only option. Author Mark Weber argues, from long experience working with wealthy families, that there is a spectrum of actions, and legacies involve more than financial assets. In The Legacy Spectrum, Weber describes a process that begins with attaining and maintaining confidence in having "enough" for one's own financial security before determining how much is enough, but not too much, for children. The process he has created can involve incorporating philanthropy in one's legacy and using charitable giving to pass values to children. As a practical matter, Weber shows readers how to use family meetings to provide a financial education for children, strengthen family ties and prepare children to receive an inheritance. The Legacy Spectrum includes case studies from Weber's years of experience working with wealthy families to create legacies that pass assets as well as values and bring families closer together. It includes sample worksheets and forms to help readers pass their wealth with thought and meaning.

Financial Planning: A Ready Reckoner - Sinha Financial Planning is meant for lay investors, financial planners and students pursuing courses on financial planning. It simplifies financial mathematics to enable an investor map financial goals that she would like to achieve. The book includes solved problems on retirement planning and over 350 questions on time value of money. Besides these, it dwells on mutual funds and other investment products that are currently available. The book also discusses the process of constructing and revising a financial plan on the basis of an investor's financial goals.

3rd Annual Heckerling Institute on Estate Planning - University of Miami Institute on Estate Planning 2019-06-12 Each year the most prominent authorities in the field come together at the Heckerling Institute on Estate Planning to discuss and analyze the most important developments in the areas of estate planning and estate, gift, and income taxation. Now in its fifty-third year, the Heckerling Institute is widely regarded as the premier estate planning program in the country. This one-volume publication provides cutting-edge articles based on the podium lectures delivered at the Heckerling Institute. Hot topics for this year's Institute include: • Annual Review of Estate Planning Developments • IRC Section 199A • Powers of Appointment • Charitable Giving

Skills & Values: Trusts and Estates - Roger W. Andersen 2009-04-29 Skills & Values: Trusts and Estates is one of the first titles in the new Skills & Values Series. The books in this new series are designed to enable professors to assign supplementary practice-oriented material to enrich their students' traditional study. Each book in the series includes robust online content that is delivered through Web Courses. The content for the Teacher's Manual is also posted to the supporting Web Course. The online components of these books add an exciting dimension because they are designed to teach the current media-saturated generation of students in ways that are more effective for them. Skills & Values: Trusts and Estates challenges students to apply the substantive content from their Trusts and Estates course in a way that helps them see what the doctrinal law looks like when it "crosses a lawyer's desk." Each chapter offers fact pattern based on a topic covered in a typical course. Most of the chapters offer different levels of tasks. The exercises require students to use the wide range of skills needed in an Estate Planning and Probate Practice course, such as drafting, negotiating, statutory interpretation, litigation strategizing, and ethics problem solving. The materials are designed to allow students to self-assess, thus enhancing the learning experience while allowing professors maximum flexibility to choose the level of their own engagement.

Personal Financial Planning for Executives and Entrepreneurs - Michael J. Nathanson 2018-11-12 Effective financial planning for executives and entrepreneurs is complex, dense, and impossible to reduce to a single, easy-
Estate Planning for Forest Landowners—William C. Siegel 2009 The purpose of this book is to provide guidelines and assistance to nonindustrial private forest owners and the legal, tax, financial, insurance, and forestry professionals who serve them on the application of estate planning techniques to forest properties. The book presents a working knowledge of the Federal estate and gift tax law as of September 30, 2008, with particular focus on the unique characteristics of owning timber and forest land. It consists of four major parts, plus appendices. Part I develops the practical and legal foundation for estate planning. Part II explains and illustrates the use of general estate planning tools. Part III explains and illustrates the use of additional tools that are specific to forest ownership. Part IV describes the forms of forest land ownership, as well as the basic features of State transfer taxes and the benefits of forest estate planning. The appendices include a glossary and the Federal forms for filing estate and gift taxes.

Entrusted—Andrew Howell 2015-11-01 Why should you ultimately deploy your financial assets at death in a way that you never would have while you were alive? Entrusted: Building a Legacy That Lasts explains why today’s model for estate planning today is fundamentally flawed, especially for higher net worth individuals and families, and how it can be fixed

Taking the Mystery out of Estate Planning—Stephen L. Smith 2013-10 Thinking about your death isn’t easy, but it’s even harder to consider the consequences of not thinking about it. Failing to execute a will or set up a trust could burden your heirs beyond just grief at your passing, leaving them to deal with your incomplete affairs as well. Stephen L. Smith, a longtime attorney with thirty-five years of experience in estate planning, seeks to take the mystery out of what can often be an intimidating process. Using this guide, you can learn how to understand the differences between wills and trusts; evaluate attorneys and tax advisers; empower yourself to direct the estate planning process; and maximize the money and assets that get passed to others. Whether you have a large estate or a modest one, it’s important to engage in estate planning to make your wishes known. Take control of the process by arming yourself with the knowledge in “Taking the Mystery out of Estate Planning.”

Estate Planning for Forest Landowners—Harry L. Haney 1993

Multistate Guide to Estate Planning 2008—Jeffrey A. Schoenblum 2007-11 Multistate Guide to Estate Planning gives the estate planning professional instant access to the estate planning laws of all 50 states and the District of Columbia. In one comprehensive source, the Guide provides state-by-state guidance on how to minimize state taxes to preserve the multistate estate, achieve the desired disposition of property regardless of jurisdiction, resolve commonly encountered state law problems in estate practice, and assure asset protection. The easy-to-use format enables the estate planning professional to readily locate information concerning one state’s treatment of a particular issue (or compare the treatment required by several states) all on the same table. Each table is broken into detailed, separate analyses, which consist of a series of detailed questions. The tables are designed for state-by-state comparisons. All information in the new and updated charts generally reflects state laws in effect on May 31, 2007.

Stop Trying To Keep Up With The Joneses—Brad Berger 2015-05-26 Financial Planning is More Than Investment Selection... Life is about determining what you really want and figuring out how to make it happen. Each of us needs to strike a balance—all it takes is understanding what is truly important to you. Stop Trying to Keep Up With the Joneses... They’re Broke Anyway! is author Brad Berger’s personal approach to financial planning that goes beyond investment options, performance, and avoiding risk to help you identify your family’s dreams and to start planning together to make them happen. Inside, you will learn to: • Align your financial choices with your most important goals and most deeply held values • Put your entire financial house in order and keep it that way • Have confidence in your plans and your future in any financial market • Focus on the things in your life that are more than important money.

New York Elder Law—David Goldfarb 2020-10-02 The Answer to All Your New York Elder Law Questions New York Elder Law provides analysis and commentary on the laws and regulations affecting the elderly in New York. As the New York companion to Tax, Estate & Financial Planning for the Elderly and Tax, Estate & Financial Planning for the Elderly: Forms & Practice from Matthews Bender, this new handy “how-to” practice guide covers a broad spectrum of legal and financial issues of special concern to the elderly and their families. It includes: planning for disability; Medicaid eligibility, spousal rights, financial responsibility of third parties, transfer of assets, liens, estate recovery, and fair hearing advocacy; supplemental needs trusts; guardianships; estate planning and wills; health care coverage and resources; financial planning; income and estate tax, and elder abuse.

The New Financial Advisor—G. Scott Budge 2008-12-03 Praise for The New Financial Advisor “For those of us who are working day to day on the frontier of wealth management, Scott Budge has done a remarkable job of mapping out this new territory—helping families achieve life outcomes. Budge’s book is a valuable primer for advisors who are ready to embrace the psychological aspects of their role with families as a complement to their financial expertise.” —Dirk Junge, Chairman and CEO, Pitcairn “At the time when the qualitative issues of human development are becoming the dominant questions for families, Scott Budge’s defining of the New Financial Advisor brings to life the kind of advisor who will be most helpful to families in the years to come.”—James (Jay) E. Hughes, author of Family Wealth: Keeping It in the Family and Family: The Compact Among Generations “The modern financial advisory landscape is more complex than most investors realize. Successful advisors will gain a map and a compass if they take advantage of Scott Budge’s many insights and words of wisdom. The New Financial Advisor keeps the focus on outcomes, and advisors will discover investment solutions uniquely suited for families.”—Charlotte B. Beyer, founder and CEO, Institute for Private Investors “Scott Budge has written a wise,
The Nonprofit Manager's Resource Directory-Ronald A. Landskroner 2002-05-14 A newly revised and updated edition of the ultimate resource for nonprofit managers. If you’re a nonprofit manager, you probably spend a good deal of your time tracking down hard-to-find answers to complicated questions. The Nonprofit Manager's Resource Directory, Second Edition provides instant answers to all your questions concerning nonprofit-oriented product and service providers, Internet sites, funding sources, publications, support and advocacy groups, and much more. If you need help finding volunteers, understanding new legislation, or writing grant proposals, help has arrived. This new, updated edition features expanded coverage of important issues and even more answers to all your nonprofit questions. Revised to keep vital information up to the minute, The Nonprofit Manager's Resource Directory, Second Edition: Contains more than 2,000 detailed listings of both nonprofit and for-profit products, programs, and services * Supplies complete details on everything from assistance and support groups to software vendors and Internet servers, management consultants to list marketers * Provides information on all kinds of free and low-cost products available to nonprofits * Features an entirely new section on international issues * Plus: 10 bonus sections available only on CD-ROM The Nonprofit Manager's Resource Directory, Second Edition has the information you need to keep your nonprofit alive and well in these challenging times. Topics include: * Accountability and Ethics * Assessment and Evaluation * Financial Management * General Management * Governance * Human Resource Management * Information Technology * International Third Sector * Leadership * Legal Considerations * Nonprofit Organizations * Operations * Philanthropy * Professional Development * Resource Development * Social Entrepreneurship * Strategic Planning * Volunteerism

Family Wealth Transition Planning-Bonnie Brown Hartley 2010-05-21 Managing the transition of family wealth from generation to generation is a daunting task. Families with businesses require inheritance plans that are even more complicated because wealth and worth are often intrinsically woven into the business. And many transition plans focus only on financial capital and ignore a family’s less tangible assets. Other plans detail the intrinsic elements of an inheritance without satisfying the practical issues. In Family Wealth Transition Planning, Bonnie Brown Hartley and Gwendolya Griffith guide advisers to families with small businesses through the intricate process of preparing and transferring wealth to heirs. The authors take a holistic view of transition planning, focusing on the assets that fall under the umbrella of financial capital, as well as the other key sources of family wealth: human and social capital. Advisers learn the essentials to achieving successful wealth continuity: Healthy family relationships Responsible stewardship of wealth, in all forms Creation and preservation of the intrinsic elements of an inheritance without satisfying the practical issues. These are issues and values that, as each individual sees them for themselves, are central to the process of estate planning. The Heart of the Art by Jeffrey A. Schoenbium 2008 Multistate and Multinational Estate Planning - Multistate and Multinational Guide to Estate Planning analyzes the legal aspects of individual wealth transfers across state and national boundaries. In addition, the Guide seeks to develop workable strategies for the attorney involved with a multijurisdictional client. You Only Die Once-Jeffrey Altshau 2018-09-15 This book was written with an eye toward simplicity and keeping it easy to understand for everyone. It will be your guide to understanding what estate planning is, what documents make up a good plan, how those documents work, and what happens if you don’t have a plan in place. A Visual Artist's Guide to Estate Planning-Barbara Hoffman (J.D.) 1998

CFP Board Financial Planning Competency Handbook-CFP Board 2015-07-09 The official CFP guide for career excellence CFP Board Financial Planning Competency Handbook is the essential reference for those at any stage of CFP certification and a one-stop resource for practitioners looking to better serve their clients. This fully updated second edition includes brand new content on connections diagrams, new cases, and new studies, and a completely new video, and a completely new section devoted to the interdisciplinary nature of financial planning. You’ll gain insights from diverse fields like psychology, behavioral finance, communication, and family therapy to help you better connect with and guide your clients, alongside the detailed financial knowledge you need to perform to the highest expectations as a financial planner. The official CFP Board handbook on the market, this book contains over ninety chapters that are essential for practitioners, students, and faculty. Whether a practitioner, student, or faculty member, this guide is the invaluable reference you need at your fingertips. Comprehensive, clear, and detailed, this handbook forms the foundation of the smart financial planner's library. Each jurisdiction has its own laws and regulations surrounding financial planning, but the information in this book represents the core body of knowledge the profession demands no matter where you practice. CFP Board Financial Planning Competency Handbook guides you from student to practitioner and far beyond, with the information you need when you need it.

Multistate and Multinational Estate Planning-Jeffrey A. Schoenbium 2008 Multistate and Multinational Guide to Estate Planning analyzes the legal aspects of individual wealth transfers across state and national boundaries. In addition, the Guide seeks to develop workable strategies for the attorney involved with a multijurisdictional client.
Lasser’s New Rules for Estate, Retirement and Tax Planning is the authoritative guide to estate, retirement and tax planning, fully updated to reflect new changes and legal updates. Written by some of the most recognized experts in the field, this book offers useful planning advice for people of various ages and income levels, including information on retirement planning, trusts, charitable contributions, gifts, life insurance, and wills. In this guide, you’ll find up-to-the-minute facts, valuable insight, and solid strategies to help you preserve your wealth and plan your estate under current tax rules. The helpful companion website provides spreadsheets, tools, and additional reading to help you get organized, while the book’s expert guidance provides the background information you need to prepare properly. Estate planning is a complex topic, made even more complex by constantly changing laws. Failing to plan properly can result in your loved ones losing out on much of your hard-earned assets, and researching the topic on your own can be a minefield of assumptions, misunderstandings, and potential legal consequences. New Rules for Estate, Retirement and Tax Planning helps you sidestep the confusion, distilling the information down to what’s relevant and current. This practical resource covers a wealth of important issues, including: Estate planning, taxation, and investing for maximum growth The role of wills, executors, and trusts, and how to treat charitable contributions Life insurance, retirement planning, Social Security claiming strategies and the do’s and don’ts of gifting Business planning, including succession, asset protection, and family limited partnerships You’ve worked hard your entire life. You managed to accumulate assets. New Rules for Estate, Retirement and Tax Planning will help you maximize the transfer of your assets to the people and charities you love rather than the federal government in the form of taxes.

Death and Dollars—Alicia H. Munnell 2004-05-13 Despite the recent downturn in the stock market, the 1990s boom and the shift to defined contribution plans mean that more individuals will have significant wealth upon retirement. How they use that wealth will determine not only their own well-being, but also the living standards of their children, the resources available to philanthropies, and the level of investment capital in the economy. This volume explores the reasons why people save, how they decide to allocate their wealth once they retire, and how givers select their beneficiaries. It also assesses the extent to which the estate tax and annuitization of retirement wealth affects the amount and nature of wealth transfers. Finally, it looks at the impact of wealth transfers—first on the amount of aggregate saving and capital accumulation, and then on the distribution of wealth among households. Several conclusions emerge. First, gifts and bequests are important; they may account for about half of total wealth in America. Second, rich people make most of the wealth transfers. They are thoughtful about how much they pay in taxes and how they dispose of their wealth. They care about philanthropic causes and view their charitable contributions as more than a way to avoid paying estate taxes. Third, most nonrich people probably have some lexicographic preferences about the disposition of their wealth; they want to ensure they have adequate resources to take care of their own needs, and if money is left over, they would like it to go to their children. Fourth, little support has emerged for the pure altruistic model of bequests. Fifth, institutions matter. In the case of the rich, the estate tax probably reduces saving and increases bequests to charity. In the case of the nonrich, the shift to defined contribution plans will at a minimum mean that they have more wealth in their hands when they die, and therefore they will leave larger accidental bequests. It might also increase their interest in leaving an estate for their heirs. Saving and bequest behavior remains a fertile ground for future research. Major differences of opinion remain on such important issues as the effect of bequests on the distribution of wealth. The contributors to this volume provide a summary of existing knowledge, push the debate forward, and link topics in a unique and comprehensive way. At the same time, they make clear that many questions remain unresolved about the motives for and effects of wealth transfers.

Bottom Line Financial Planning—Kenny Gott, CFP, SPHR 2017-02-20 Some people spend more time planning their next vacation than they spend planning a comfortable financial life. You can do better with BOTTOM LINE FINANCIAL PLANNING! Learn key concepts from experienced professionals—from efficient investing to tax and debt management, from estate planning “wish-list” planning to guard your loved ones from financial hazards, from estate planning essentials to building the legacy you leave for your heirs. On your terms, and your timeline. Know what you can DIY...and how to assemble your expert team to handle the rest. Scan each chapter's introductory bullet list of “bottom line” planning necessities to see what you’re already doing right—and what you may be missing. Concise, clear explanations follow, with helpful tips and stories from seasoned financial professionals focused on helping clients manage risk and fund their good life.


Estate Planning—William P. Strang 2016-02-08 Plan ahead: estate planning to secure your wishes Estate Planning is your overview of the estate planning concepts that are necessary to consider when advising your clients about the different facets of wealth transfer planning. This fundamental reference presents the basic estate, gift, and trust planning ideas in a descriptive and accessible manner—allowing you to easily and conveniently access the information you need when you need it. This essential text covers the development of estate planning strategies for your clients, the fundamentals of the federal transfer tax system, relevant federal income tax rules, lifetime donative asset transfers, gratuitous property transfers at death, generation-skipping transfers, special property transfer planning considerations, and post-mortem planning. When done effectively, estate planning enables your clients to make both lifetime and testamentary transfers of assets to beneficiaries of their choice. In the process, strategic, successful estate planning strategies conserve wealth for these beneficiaries, who are often family members of the client. Leveraging the right methods of estate planning can ensure that you achieve your client’s objectives. Explore the fundamentals of estate planning as they relate to wealth transfer planning Dive into special property transfer planning considerations, including community property, life insurance, charitable transfers, closely held corporations, etc. Better serve your clients by having access to relevant, easy to navigate information on estate planning best practices Reinforce these new ideas with a comprehensive test bank Estate Planning is your guide to estate planning concepts that help you protect your assets during wealth transfer—and prepare for your assets to change hands as smoothly as possible.

Ernst & Young’s Personal Financial Planning Guide—Ernst & Young LLP 2004-10-06 If you want to take control of your financial future and unlock the doors to financial success, you must have a plan that will allow you to find good investments, reduce taxes, heat inflation, and properly manage money. Whether you’re new to financial planning or a seasoned veteran, this updated edition of Ernst & Young’s Personal Financial Planning Guide provides valuable information and techniques you can use to create and implement a consistent and personalized financial plan. It also takes into consideration the new tax rules that affect home ownership, saving for college, estate planning, and many other aspects of your financial life. Filled with in-depth insight and financial planning advice, this unique guide can help you: * Set goals * Build wealth * Manage your finances * Protect your assets * Plan your estate and investments It will also show you how to maintain a financial plan in conjunction with life events such as: * Getting married * Raising a family * Starting your own business * Aging parents * Planning for retirement Financial planning is a never-ending process, and with Ernst & Young’s Personal Financial Planning Guide, you’ll learn how to tailor a plan to help you improve all aspects of your financial life.