

## February, 2018 From the Desk of Jennifer Allen, Esq.



Dear Clients and Friends:

It's been a year since Ray Casey and I joined this phenomenal professional team and we both are continuously amazed at the excellent clients and

planning partners we regularly encounter.

Thank you for welcoming both of us and for being patient as we get to know each of you and your unique family and planning situations. I'd like to share three memorable moments over the last year:



Nicole Leffel and I have worked on many Trust Settlements over the past year and there is one that stands out because of something a surviving spouse said to me. With each settlement comes varying degrees of unexpected issues, and this one had many of those issues, to say the least. As I was helping our client walk back to their car, they turned to me, gave me a hug, and said, "I don't know what I would do if I didn't have you helping me through all of this."

It was at this moment that I knew I was in the right place doing what I want to do for the rest of my life. Our firm can expertly walk through the legal side of settlements, but it is the additional commitment to walk through the emotional and grieving side that makes us different than other firms. We really do care about you and your family and want to make a very difficult time as easy as possible.

Recently I had lunch with a client's financial advisor I had just met. In the midst of telling her about our firm, our process, our innovations, and commitment to our clients, she stopped me and said, "In all my years of doing this, I have never met an attorney and firm so passionate about what they do."

The reason I'm passionate is because what we do genuinely helps people. Our process is different, but it works. Our expectations of our clients are high, but you get it. We are very proud of our clients because we could not do what we do without you, and that makes it easy for my message to be "passionate" when I talk to our planning partners.

Scott is always thinking about how we can make the firm better, what upcoming needs we are seeing within our client family, and how we can implement new strategies to stay a step ahead. He values our team's opinion and seeks client input when implementing new ideas. He purposely mentors and guides us in how to recognize

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client needs, create innovative solutions, and effectively implement the needed systems. We are currently in the midst of boosting our ability to assist each of you by offering more support services through the firm. Stay tuned as we plan to roll this new program out at our Annual Client Meetings!

Again, thank you for a great first year – looking forward to many more memorable moments!

-Jen

## Tax Law Update:

By Scott A. Williams, Esq.



With all of the political drama that surrounded the passage of the 2017 Tax Cuts and Jobs Act ("TCJA"), it was easy to get confused as to what provisions were included

in the final version signed into law.



**Federal Estate Tax:** The TCJA increased the "coupon amount" (i.e. the amount you can leave free from federal estate tax) to \$11 million per person. Thus, a married couple can collectively pass \$22 million of assets without incurring federal estate tax. It is important to note that this legislation is not permanent and could revert back to the current level of \$5 million in 2025. There is no provision for formal repeal of the federal estate tax at some future time.

The favorable ability to leave the unused "coupon amount" to a spouse (commonly referred to as portability) remains a valid planning option in the new law. Additionally, the coupon amount will also continue to be adjusted (upward) for inflation which will likely result in annual increases in the "coupon amount."

It should also be noted the step-up in basis on death has not been repealed with the increase in the estate tax "coupon amount." Thus, assets with a low cost basis will continue to be adjusted to the date of death value as opposed to the purchase price (or depreciated) value for purposes of determining capital gains tax liabilities. Several years ago, we included provisions in our married clients' trusts as part of our regular update process to ensure assets in both spouses' trusts will receive a step-up in basis on the death of the surviving spouse.

The federal estate tax rate remains unchanged at 40% on the value of all assets that exceed \$11 million in value (\$22 million for a married couple).

**Federal Gift Tax:** The federal gift tax rates remain at 40% as well. However, the amount of assets a person can gift in any calendar year without being subject to federal gift tax has increased from \$14,000 to \$15,000. Thus a married couple can gift \$30,000 per year to any one individual without incurring any gift tax liability.

We will provide more details about the Tax Cuts and Jobs Act at this year's Annual Client Meetings.

### *New Client Workshop Dates:*

*Tuesday, March 6,  
1:00 to 3:00 p.m.*

*Wednesday, March 21,  
6:00 to 8:00 p.m.*

*Tuesday, April 3,  
9:30 to 11:30 a.m.*



# IMPORTANT

DO NOT SKIP THIS MESSAGE

## 2018 Annual Client Meeting Changes

As we discussed at last year's Annual Client Meetings, it is our experience the process of winding down affairs is significantly expedited and simplified for our loved ones when the people we have named to assist in settling our estates are actively engaged in the planning process during lifetime. These would include family members, successor trustees, health care agents, and other professional advisors. For this reason, we are encouraging each of you to invite these folks to attend one of the Annual Client Meetings.

In anticipation of a significant increase in the number of people attending an Annual Client Meeting this spring, we have doubled the number of Annual Client Meeting workshops from prior years. Additionally, when our Client Advisory Board met last October, the overwhelming consensus of the board was that the Independence location is more convenient than the Middleburg Heights Community Center where we have held our Annual Client Meetings for the past 19 years.

With this in mind, we will continue to offer several Annual Client Meetings at the Middleburg Heights Community Center and we have also scheduled an equal number of programs here in Independence at the Educational Service Center of Cuyahoga County and at Indiana Wesleyan University – both are within a 2-3 minute drive from our office.

We will provide you with a calendar of events which will clearly identify the location of each Annual Client Meeting. **It will be important you take note of the location of the program you are signing up for!** We will do our best to remind you of the location to minimize any confusion. We will include a map and directions to each of the venues with your 2018 calendars.

**In conclusion, the two important things to remember are: 1) Invite your helpers and advisors to attend an Annual Client Meeting with you; 2) Pay close attention to the location of the Annual Client Meeting you signed up for.**

## Scam Alert:

In prior versions of the Client Connections, we alerted you not to be tricked into falling for a common scam that is becoming more prevalent. Some clients are reporting they have been contacted (usually by mail) from various companies informing them they should have a certified copy of the deed to their home and for the one time low price of \$150, a certified copy of their deed can be sent to them.



The reality is, all deeds are a matter of public record. Most county recorder sites have the ability to search the county deed records via the internet. Thus, there is no reason a person would ever need a certified copy of their deed when they can print a copy off the internet. I am pleased to report the Ohio Attorney General's Office is actively prosecuting these companies and we are hopeful this practice will cease in the near future. If you receive any of these types of notices, please disregard them!

## Summer Education Programs Are Back:

We are once again offering a number of educational opportunities over the summer months. This year, we will be conducting workshops on the following topics:

- **What to Do™ Workshop:** Training for clients and their helpers so they know what to do (and not to do) in the event of a serious illness or death.
- **Back to Basics™ Workshop:** "Big picture" plan review – ideal for clients who need a refresher on the mechanics of their estate plan.
- **Wealth Reception™ Workshop:** Comprehensive training in strategies to ensure beneficiaries do not squander their inheritance in 18 months or less.
- **Medicare Insurance Workshop:** Understanding Medicare insurance options. (Guest Presenter)
- **Grief: Finding a New Normal:** Discussion on how grief impacts daily life, what the normal stages of grief are and the resources available to help you and your loved ones. (Guest Presenter)
- **Funeral Planning Workshop:** Discussion on what issues to consider when planning a funeral, purchasing a prepaid funeral plan, and disposition of remains. (Guest Presenter)



Please refer to your 2018 Calendar of Events for dates and times of each program. Clients and their guests may register for any program by calling the law office at (216) 236-6480 or online at [LifeDesignLaw.com](http://LifeDesignLaw.com).



## Directive Communication Systems:

The launch of the Directive Communication Systems program was hugely successful; although we grossly underestimated the amount of time it would take to process each client's enrollment (much to Maggie's chagrin). Our firm has one of the highest enrollment rates of any firm in DCS history.

As a reminder, the Directive Communication Systems service enables you to identify what you want to have done with your various on-line accounts upon your passing. You can opt to have the account closed, deleted, or control transferred to the person you designate, thus avoiding the need to secure an expensive court order to release the account. All of our clients were enrolled last fall, unless they indicated they did not wish to participate in the service. You should have received an email from DCS with instructions on how to "claim" your portal.

If this was something you never got around to doing and now cannot locate the email from DCS, please contact our office for assistance.

One issue that has come up on several occasions is the use of the DCS vault. The vault is not a cloud based storage system where you can upload confidential files for safe keeping. Rather it is a transmission service that sends us whatever you upload to it (and vice versa). Thus, please do not use the vault to store passwords, financial information, and other sensitive information.

There are also some great training videos on the DCS website to guide you through how best to utilize the service.

## Holiday Open House Reflections:

We kicked off the 2017 holiday season with our annual Holiday Open House. We set a new record with over 180 clients and guests in attendance. This is always the highlight of our year because it is the one event we get to spend time with our clients and there is not a single "red book" anywhere to be seen!

We enjoyed a great meal together, got to meet other clients, and we recognized our most "life experienced" client who turned 100 this past fall. Of course a rousing round of "happy birthdays" complete with birthday cake ensued.

As a client family, we donated over one ton of food to the Church Street Ministries Food Pantry, as well as some generous financial contributions. It is truly an honor to be part of this compassionate and caring client family!



## DocuBank®:

For those of you that have uploaded a "medication list" to DocuBank®, you should have received an email reminder from DocuBank® to update your medication list.



This email reminder is only sent to those people who have provided DocuBank® with an email address. If you did not provide an email address to DocuBank® you did not receive a reminder so this message will serve as that reminder! Having an updated list of all medications, the dosage, and frequency, immediately available to emergency health professionals could be critically important and lifesaving.

This is also a great time to update your emergency contact list with DocuBank®. One of the most common changes to look for are outdated work, cell and home phone numbers for the people we have listed as most important to contact in an emergency.

Please take a moment and update your medication and/or you emergency contact list by logging on to the DocuBank® site at [www.docubank.com](http://www.docubank.com). Be sure to have your DocuBank® card available as you will need to enter you member number and pin to access your account. Once you log in, click the tab on the left hand side called "Medication List".

Please note: there are also a series of short videos on the DocuBank® website to guide you through this process.

# Long Term Care Insurance:

By Raymond J. Casey, Esq.



For many Baby Boomers and seniors, the thought of paying for nursing home care can be frightening. While many facilities provide wonderful, compassionate care, it is very expensive – in northeast Ohio usually around \$7,500/month and up.

Long term care insurance can be a powerful tool to cover the cost of a nursing home bill. However, a primary complaint about long term care insurance in the past was that it was “use it or lose it.” An individual could pay premiums on the policy for many years, and then if they pass away without ever needing care, there was no return on the premiums.

This is no longer the case. New long term care insurance products are available now that, if the long term care benefit is not used, will pay a death benefit to your trust. There are also life insurance products that allow an individual to draw on the death benefit to pay for long term care.



**1 OUT OF 2 AMERICANS**  
will need long term care at  
some point in their lives.

Your financial advisor will be happy to discuss long term care insurance options with you and help find a solution to fit your needs. If you would like a referral to a qualified financial advisor, please don't hesitate to contact us.

## Mac-n-Cheese Recipe

This decadent and totally unhealthy recipe came from the WVIZ cookbook and was submitted by Ruthie and Moe's Restaurant.

### INGREDIENTS:

1 lb. Pasta (a whole bag)	1 lb. butter
40 oz. Package of Velveeta Cheese	1 ½ Quarts Milk
1 ½ Cups of Heavy Whipping Cream	
16 oz. Package of Grated Cheddar Cheese	
1 Tablespoon Corn Starch	Unseasoned Bread Crumbs



Heat the milk and butter. When melted, add the whipping cream. To thicken it, add a paste made of cornstarch and water (1 Tablespoon of corn starch to 1 Tablespoon of water). Add this to the milk mixture and stir until the mixture has thickened. Next, add the Velveeta cheese. Stir pot until everything is melted. Boil your pasta until ready & then drain. Pour pasta into a greased 9 X 13 pan. Pour cheese mixture over pasta. Add grated cheddar cheese and bread crumbs as desired to the top of the mixture.

Place pan into a preheated 350 degree oven and cook for 30 to 40 minutes until the top is golden brown and bubbly. Serves 10 to 12.