

# North Knowing

Courtesy of Wilson Law Group, LLC

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Photo Credit: RL1Row

## Who Gets the Packer Tickets?

It's football season! If you are a fan of the Green Bay Packers, you know that most Packer fans plan their Sundays around the time of the Packer game. When the Packers play on Monday nights, Packer fans are wandering around on Tuesdays with bags under their eyes.

With the exception the games played during the 1987 NFL players strike, the Green Bay Packers have sold out every single regular season and playoff game since November 22, 1959. Are you interested in adding your name to the Packers season ticket waiting list? Well, be prepared to wait a long, long time.

On September 14, 2017, Packers fan Dave Gibson tweeted that he had moved up a whopping 560 spots on the waiting list over the past year. We added his kids' names to the waiting list 15 years ago, during which time he moved up about 20,000 spots. At that rate, it would take another 37 years before he gets his tickets.

If you, or someone in your family, already has season tickets, can those season tickets be given to someone, either during lifetime or at your death? The answer is yes, but within limits.

The official policy of the Green Bay Packers provides that lifetime transfers can be made to family, defined as, spouse and "blood" relatives who are not more than first cousins. So, no transfers can be made to your die-hard Packer fan best friend.

When a season-ticket holder dies, the official policy provides that the tickets will pass to the surviving spouse, and if there is no surviving spouse, the surviving children of a deceased ticket holder. However, the policy also includes the following: "If children do not agree, the tickets shall revert to the Green Bay Packers." Ouch. So, if you have three tickets and four children, and they can't agree on who will get the tickets, the next anxious member on the waiting list will be rewarded with tickets. (continued page 2)

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### Packers Tickets (cont.)

However, the Packers do allow a season-ticket holder to leave the tickets in accordance with the terms of a Will, Trust or other specific writing. But, once again, Packers limit the transfers to “blood” relatives. So, in your estate plan, you cannot leave your Packer tickets to your neighbor (unless he is a “blood” relative).

Deciding on who gets the tickets is a difficult decision. However, not planning for it in advance can, and likely will, lead to family conflict. The end result could be a lifetime of hard feelings, and maybe even a lawsuit.

When planning for the transfer of Packer tickets, please be aware of the Packer season ticket transfer policy and the corresponding transfer forms. If you prepare this form in advance, store it with your existing Will or Trust portfolio so your executor or successor Trustee can find it. Most importantly, talk about this with your family in advance. Even though some family members say they don’t care about the tickets now, the length of the waiting list may change their minds. Remember, the last game not to sell out at Lambeau Field was 1959.



## Crucial Insights for Protecting Your Furry Family Members



Photo Credit: Sharp Photography

One thing is certain: we love our pets. The American Pet Products Association estimates that in 2016, pet owners will spend a record \$62.75 billion on their dogs, cats, birds, reptiles and other animals. This isn’t just because we’re pampering our pets more, although that’s certainly part of it; it’s also because the overall costs of pet care are increasing, from the food we buy to veterinary visits.

So what happens to your pet when you pass on? How can you be assured that one of your friends or loved ones will adopt your dog or cat, let alone pick up the tab for their ongoing care and feeding? Just like anything else, it’s a matter of planning; if you don’t plan for the care of your pet when you die, who will?

If you’re like most pet owners, you want to believe that your dog, cat or other beloved pet will be okay once you’re gone. The only way to be certain, however, is to plan for it. Let’s look at 12 key insights to help you and your family plan for the future well-being of your pet.

**Insight 1: If you don’t plan for the care of your pet after you’re gone, you are leaving your pet at the mercy of others.**

Someone passes on, and no one wants to take responsibility for the dog, cat or other pet left behind. You might assume that a family member or loved one will simply

adopt your pet, but quite often this is not the case. Family members may live at a distance or work long hours; or perhaps they’re allergic to pets or afraid to introduce an animal into a home with small children. Perhaps they can’t afford the extra cost, or perhaps they just don’t feel the same attachment to your pet as you do. Whatever the case, if you don’t *specify* how your pet is to be cared for when you’re gone, you are gambling on the mercy of others. Too many pets get taken to shelters—or worse, abandoned or euthanized—just because their owners made an *assumption* rather than making a *plan*.

**Insight 2: Lack of planning is the primary reason your pet would be left alone.**

No one, whether family or friend, is obligated to take care of your pet unless you have made prior arrangements, and without those arrangements it’s far more likely something undesirable will happen. On the other hand, if you express your wishes for your pet’s provision in advance, along with setting aside provisions for your pet, your wishes are far more likely to be carried out.

**Insight 3: A pet trust is the most reliable way to enact your wishes for your pet after you’re gone.**

A pet trust works exactly the same way as any other trust: you set aside money in a fund, naming your dog, cat, bird or other pet as the beneficiary, along with instructions to

the pet's caretaker for the pet's care. It's the best way to safeguard your pet's future when you are no longer able to care for the pet yourself.

#### **Insight 4: Pet trusts are more common than you think..**

More and more owners are now including their pets in their estate plans, and legislators are responding. There are now laws that specifically allow pet trust planning in all 50 states and the District of Columbia.

#### **Insight 5: A pet trust component can easily be added to an existing trust**

A pet trust can easily be incorporated into an existing living trust, although in some cases you might set up a separate trust. Most people choose to incorporate their pet trust into their existing living trust in much the same way that they incorporate trusts for family members or charities.

#### **Insight 6: A pet trust can be triggered by incapacity**

One of the most valuable features of a pet trust is that you can include instructions for the care of your pets if *you* become incapacitated. This means the provisions of your pet trust go into effect if you can't care for your pet because of temporary or permanent incapacity. This provision ensures your pet will be cared for while you're in the hospital, in rehab, or in a nursing home.



Photo Credit: Imsupercilious

#### **Insight 7: You can be as specific as you want to be with your instructions.**

Do you want your dog to be fed only a certain brand of food? Does your cat need to go to the vet four times a year? Are there certain medications your pet must take? Do you want the dog taken to the park at least twice a week? These and other types of instructions can all be included in your pet planning, helping to preserve not only your pet's health, but also its routines, habits, and quality of life.

#### **Insight 8: You decide who cares for your pet in your absence.**

In a pet trust, you may designate a specific person to be the caretaker for your pet when you're gone. If a certain family member or friend has bonded with your dog or cat, for example, that person is more likely to understand your pet's needs, and to respect your wishes as to how to meet those needs.

#### **Insight 9: You can appoint a separate trustee, if necessary.**

In many cases, the designated caretaker will also act as the trustee—the person in charge of the funds you've set aside for your pet. However, if circumstances call for it, you may opt for the caretaker and trustee to be two different people. If your pet trust is an amendment to a larger trust, the pet trustee can also be designated separately from the main trustee. Everything can be customized based on your circumstances, needs, and desires.

#### **Insight 10: You can choose a contingent caretaker and/or trustee.**

What if the person you chose as your pet's caretaker or trustee is unable or unwilling to fulfill those responsibilities when the time comes? A pet trust enables you to appoint contingency choices to these positions to allow for any unforeseen circumstances, further securing your pet's future.

#### **Insight 11: Your pet trust can dovetail into charitable giving.**

What happens if there is money left over when your pet passes on? Your pet trust can be structured so that any surplus funds will go to a charitable cause, perhaps to an animal charity of your choice. This way, you can provide generously for your pet knowing that any extra money will go to a good cause.

#### **Insight 12: Pet planning means greater peace of mind for you and your family.**

It's remarkable how a simple act like planning ahead can eliminate so much stress from a difficult situation. By arranging for the care of your pet, not only will you enjoy greater peace of mind, but your loved ones will also benefit from knowing that they are caring for your pet in the manner you desire.

Don't run the risk that your dog, cat, bird or other pet will be neglected - or worse - when the time comes. Call us today to discuss your options for setting up a new pet trust or adding a pet trust to your existing estate plan. We are here for you and your entire family.



# Annual Educational Symposiums

Clarion Suites • 2110 Rimrock Road • Madison, WI

## **Symposium 2** **Saturday, February 3, 2018**

<b>8:30 a.m.</b> Have You Done Your Homework?	<b>8:30 a.m.</b> Income Taxes for Trusts
<b>Break</b>	
<b>9:45 a.m.</b> Trustee Training: The Trust Process	<b>9:45 a.m.</b> Protecting Your Identity
<b>Break</b>	
<b>11:00 a.m.</b> Trustee Training: Administration Process	<b>11:00 a.m.</b> IRA Distributions: Required or Discretionary?

## **Symposium 3** **Saturday, May 5, 2018**

<b>8:30 a.m.</b> Trustee Training: The Trust Process	<b>8:30 a.m.</b> Current Events in Estate Planning
<b>Break</b>	
<b>9:45 a.m.</b> Trustee Training: Administration Process	<b>9:45 a.m.</b> Estate Planning (& Mistakes) of the Rich & Famous
<b>Break</b>	
<b>11:00 a.m.</b> Funding Your Trust	<b>11:00 a.m.</b> Social Security Updates

**RSVP EARLY!**

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**(seminars → for clients only → register)**

*All classes are offered exclusively as a courtesy to our RWay members and their guests.  
Seating is limited, so please make your reservation as early as possible.*