

Winter

January
2017

Worth Knowing



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Wilson Law Group, LLC

Your Life. Your Legacy. Your Way.™

7633 Ganser Way, Suite 100
Madison, Wisconsin 53719
608) 833-4001

WLG is Going GREEN!

*It seems you blend in with so many
other ordinary things
And people tend to pass you over
'cause you're
Not standing out like flashy sparkles
in the water*

We work hard at Wilson Law Group to bring you informative and up-to-date news and announcements. *Worth Knowing* is one of the ways we stay in contact with our clients.

It seems though that Kermit the Frog may have been singing about our newsletter as he crooned the lyrics above.

From the feedback we are receiving, we understand that it is all too easy for our mailings to get tossed with the junk mail, misplaced or not even follow you to your new address at all.

Not only are we wanting to keep in touch with you, keep you informed on financial news and offer you educational opportunities; but as estate planners, we also know the importance of what we leave for those future generations.

*Kermit the frog said it best,
"It ain't easy being green."*

According to the EPA, Americans are using over 99 million tons of paper each year. That paper makes up 34 percent of the waste in our country.

In an effort to leave a greener earth for our children and theirs, we have decided to do our part and leave the legacy of a healthier environment by reducing paper waste and transitioning certain communications to paperless; including our "Worth Knowing" newsletter.

Beginning with our next newsletter, April 2017, we will be sending our newsletter out electronically.

Those who are receiving the newsletter by paper currently, may continue to do so. Those who opted to receive by USPS, may contact Charly at 608-833-4001 and request to be placed on our electronic mailing list.

Some ways of "going Green" are easier than others...



What Happens When Someone Dies Without an Estate Plan

By Attorney Matthew Underwood

64% of Americans do not have a will. So what happens when someone dies and did not have a plan in place? The answer is two-fold: (1) some assets have built-in estate plans and will transfer automatically, such as life insurance, and (2) the government will dictate where the rest of your property goes.

Assets that have their own built-in estate plans

Certain assets have built-in estate plans. In other words, when someone dies, an account or a piece of property may pass to a named individual or a loved one even if the owner did not have a will, trust, or other estate planning tools in place. There are two types of assets that have built-in estate plans, (1) assets with beneficiary designations, and (2) assets that are co-owned by multiple people.

Assets that are Co-Owned

Other assets may be titled so that the property will automatically pass to the other owner(s) when one owner dies. Homes are often owned jointly especially when a married couple buys a home. When one spouse passes away, the other spouse will automatically take ownership of the home. Bank accounts may also be titled jointly, or may have payable-on-death (POD) or

transfer-on-death (TOD) features that allow the funds to pass according to the title of the account.

Assets that are subject to the government estate plan

We know that less than 50% of Americans have a will, but everyone already has an estate plan. If you haven't done your own custom estate plan, you have the government's estate plan. The government estate plan is a one-size-fits-all approach that covers everyone who does not have their own plan. For most people, the government estate plan does not mirror what they would do in their own custom plan.

Here's how the government estate plan will work for you in Wisconsin:

If you pass away without an estate plan in Wisconsin, your estate will be distributed according to the rules our elected officials wrote for us.

1. If you are married, and you have no children or all of your children are children of your surviving spouse, then all of your property will go outright to your surviving spouse.
2. But if you have children from a prior marriage, then only one-half (1/2) of your estate will go to your surviving spouse.

3. Your children will receive the portion of your estate that does not pass to your surviving spouse.
4. And if you have no spouse and no living descendants, then your parents will get all of your property.

The government estate plan does not care about the needs of your loved ones. There is no flexibility with the government estate plan. Even further, a probate court judge will supervise the entire process of gathering your estate's assets and distributing your estate according to the laws of Wisconsin.

The only way to avoid being on the government estate plan is to create your own estate plan. This includes making sure your beneficiary designations are **up to date**; your accounts are titled properly if jointly owned; you do your own comprehensive estate plan whether it is a will, trust, or other type of plan.

The attorneys at Wilson Law Group, LLC are happy to discuss estate planning with anyone you refer in a complementary, no-obligation consultation.

If you feel it is time to update your estate plan, please contact us if you have additional questions or would like to set up a plan review appointment.

Leaving a Legacy of Love

When Attorney Underwood wrote the article, “What Happens When Someone Dies Without an Estate Plan” for *Worth Knowing*, he did not know that in a few days he would receive the life-changing news that after years of struggling with mental health issues, his brother, David, took his own life.

This news, always being difficult to hear, was especially challenging in that it came only a couple weeks after another such heart-breaking tale.

Many of you have now met our Funding Coordinator, Courtney Knapp. At the time of David’s passing she was still reeling from the news that her sister’s husband, Adam June, had been quietly fighting with mental health issues. He also ended his own life, leaving behind a twenty-three year old bride and four young children.

You can imagine how we as WLG felt moved to support our grieving friends, colleagues, and their families.

In dealing with families from all walks of life, we have learned that these struggles are becoming more and more prevalent in today’s society. The stress of our modern society is taking its toll.

Matt, Courtney and their families have chosen to actively help break down societies stigmas surrounding mental health issues by becoming advocates and leading the way for others to have open and honest– potentially life-saving conversations.

To support their efforts, WLG has teamed up NAMI-Wisconsin, Mental Health Solutions S. C. and others to create a Night Out event to raise awareness and support the survivors of Adam June.

Monies and donations raised through this #pledgeagainststigma event will be placed in a Trust for the education and care of Adam’s children.

Tickets to this event are available on **EventBrite.com**. Donations may be made through the site as well, or checks may be made out to: the **Meagan R. June Living Trust** and sent to:

Wilson Law Group, LLC
c/o Charly Hernandez
7633 Ganser Way, Suite 100
Madison, WI 53719



Join us on January 21, 2017 for a Night Out with



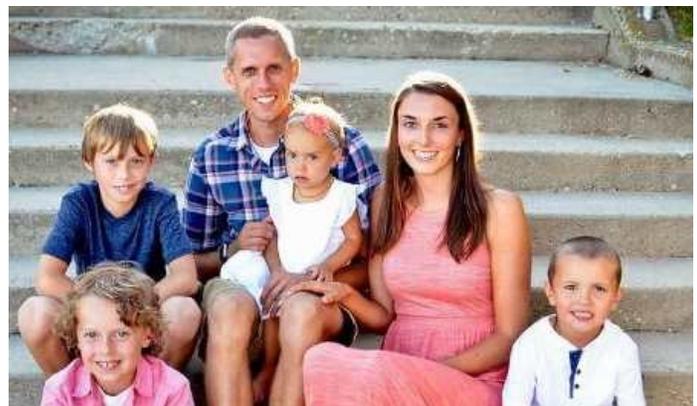
We invite you to help break the social stigmas that prevent us from speaking to one another and supporting each other in our times of need.

You may know someone just like David, or you may understand Adam’s struggles all too well. We are so much alike in our humanness.

Help us advocate a community of support and compassion while we leave a Legacy of Love.

Where: The Brink Lounge, Madison

Time: 6:00 -7:00 p.m. Social Hour
7:00 - 8:30 p.m. **“Take the Pledge”** with NAMI-WI
8:30 - 10:00 p.m. Celebrating life to the tunes of **Caravan Gypsy Swing Band**





UPDATE:

February 18, 2017 New Workshop Added

8:30 a.m.

Estate Planning (& Mistakes) of the Rich and Famous

8:30 a.m.

Funding Your Trust

Break

9:45 a.m.

Trustee Training: *The Trust Process*

9:45 a.m.

Planning for Long Term Care

Break

11:00 a.m.

Trustee Training: *Administration Process*



11:00 a.m.

Pre-Planning Your Funeral



Due to circumstances beyond our control, we have to regretfully reschedule the “Social Security Updates” workshop for a later date. Those who have previously signed up for the workshop, will be automatically added to the newly scheduled workshop.



Estate Planning (& Mistakes) of the Rich and Famous *Presented by Wilson Law Group*

Learn the best practices and pitfalls of estate planning from the stars. In this fun workshop, we will take a look at past and current estate plans of the extremely wealthy, such as; Marilyn Monroe, Groucho Marx, John Denver, Heath Ledger, James Gandolfini, Phillip Seymour Hoffman, Elvis, Michael Jackson, and Prince. Learn valuable lessons on how to customize your legacy to give what you have, to whom want, how and when you want.

Register by:

Phone 608-833-4001

Email

charly.hernandez@wilsonlawgroup.com

Website

www.wilsonlawgroup.com



Exclusively for RWay Client Members & their Trustees