

Fall

October 2018

Worth Knowing

Courtesy of Wilson Law Group, LLC

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Back-To-School Preparation: Not Just About the School

Use This Time to Revisit the Parts of Your Estate Plan That Impact Your Children Most

With all the considerations about your children’s day-to-day activities, it can be easy to forget about one of the most important factors in keeping them secure: naming a guardian in your estate plan.

When was the last time you reflected on your selection of a guardian? If the answer is hard to pinpoint, it’s probably time to revisit this issue. Children change a lot from year to year as they mature from infants into their teenage years. Their care needs and who would make a good guardian can change over time as well. Is the person you previously appointed as their guardian still the best choice?

Back-to-school time is a perfect reminder to revisit your estate plan and guardianship designations. Here are the specific areas to address:

- **Review and refresh of guardianship nominations:** Is the guardian you’ve chosen for your children still the person you would want to fill that role? Are they still available to do so, and would your children be satisfied with this choice of guardian?
- **Review and refresh intent letters:** If you’ve used intent letters in your estate plan to provide additional

meaning and context to your guardianship designations and other estate planning documents, it’s a great time to make sure those reflect your current goals and wishes as well.

- **Review and refresh your estate plan:** It’s always a good idea to keep your estate plan as up to date as possible. The addition of a new child to your family by birth or adoption may mean your plan requires substantial changes. This is also the case if one of your children has turned 18. If either of these events occurred since our last assessment of your plan, it may be time to make alterations to your plan.

Back-to-school time means a flurry of activity for most parents. While shopping for supplies and attending school functions may dominate your to-do list, remember to meet with us to review your estate plan for any necessary updates that could impact your children. We’re always here to help.



Make an Estate Plan for Your Digital Assets

Every day, 77 percent of Americans go online, according to a recent Pew Research Center survey, and most of us maintain at least some kind of digital data in the cloud (whether or not we are aware of it). We save emails, post to social media, and store photos in online albums.

All of this digital information has created a new issue for you, your heirs, your beneficiaries, and the technology firms that hold your assets. The key concerns are maintaining your privacy and security and determining who can legally access this information upon your incapacity or death.



What's the concern?

Even though some digital assets and electronic communications have no monetary value, you may want some control over what happens to them when you die. Think about whether you want them deleted, modified, or distributed to family.

Some user agreements indicate that these assets are non-transferrable, meaning they are either untouchable or can simply be deleted when you die.

Beyond privacy issues, some digital assets and electronic communications do have value. Frequent flyer points are often transferrable after death, credit card points can be redeemed, and URLs may be saleable.

What's your legal protection?

Under the law, your family members, executor, trustee or agent can't access such assets and communications just because of your relationship. Other users, including family members, need express authorization to access your accounts and information.

How can you ensure your executor and/or family have access?

1. Insert a provision in your living trust and/or will that grants your trustee and executor the authority to access digital assets and electronic communication accounts. If you want someone other than your trustee or executor to access such assets, you can appoint a special fiduciary for that specific purpose.
2. Add language that grants your agent under your power-of-attorney authority to act on your behalf during your lifetime (powers of attorney die with you).
3. It's a good idea to inventory your digital assets and provide your executor, trustee, and agent with the necessary passwords. Some online password managers can be set up to transfer passwords to a representative on your death.
4. Designate a digital "guardian" in any online tools that offer such a feature, such as Facebook's "legacy contact" and Google's "account trustee." This is someone who will look after your account after you've died. Be aware, however, that any such settings will override conflicting instructions you leave in your will or trust. If you want to prohibit disclosure, state that clearly in your estate planning documents.

Not only are our lives constantly changing, but the world around us is constantly changing too. The evolution of digital assets is a perfect example of that. Your estate plan needs to evolve with the world around us. Please let us know if your estate plan needs to join the digital age. We are here to help.

SAVE THE DATE!

Annual **R**Way

Forum Dinner

April 15, 2019

Watch your Mail!



Invitations will be
sent out this winter to
Active RWay members





Annual Educational Symposiums

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

Wilson Law Group combines our most valued educational workshops into three convenient half-day events!

Where:

*Clarion Suites
2110 Rimrock Road
Madison, WI 53713*

When:

*Saturday, February 2, 2019
Saturday, May 4, 2019*

Three Ways to Register:

Phone

608-833-4001

Email

mail@wilsonlawgroup.com

Our Website

www.wilsonlawgroup.com

Symposium 2
Saturday, February 2, 2019

8:30 a.m. Funding Your Trust	8:30 a.m. Income Taxes for Trusts
Break	
9:45 a.m. Trustee Training: <i>The Trust Process</i>	9:45 a.m. Cyber Threats & Fraud
Break	
11:00 a.m. Trustee Training: <i>The Administration Process</i>	11:00 a.m. Gun Trusts & Firearms Planning

Symposium 3
Saturday, May 4, 2019

8:30 a.m. Trustee Training: <i>The Trust Process</i>	8:30 a.m. Current Events in Estate Planning
Break	
9:45 a.m. Trustee Training: <i>The Administration Process</i>	9:45 a.m. The Truth About Organ, Tissue, and Eye Donation
Break	
11:00 a.m. Have You Done Your Homework?	11:00 a.m. Leaving a Legacy

Trustee Training: *The Trust Process*

The program will provide attendees with an understanding of estate planning concepts, why a trust is useful in family planning, and an introduction to the trust administration process. Attendance is a must for every trustee of every trust. A workbook will be included. We encourage you and your successor trustees to attend this workshop. This program is a precursor for the Trustee Training: *The Administration Process* program.

Trustee Training: *The Administration Process*

This program was designed for successor trustees. Prior attendance at the Trustee Training: *The Trust Process* program is highly encouraged. The Trust Administration workshop provides trustees with a detailed description of the decisions to be made and the tasks to be completed following the death of a trustmaker. These include valuing assets, administering retirement plans and annuities, dividing and distributing trust assets, and preparing estate and fiduciary income tax returns. It is important to know how to handle these responsibilities before the need exists.

Funding Your Trust

Funding is a critical function of maintaining your trust. Even though your current assets are in your trust, it is your responsibility to make sure that all assets acquired in the future are also in your trust. We are here to help you learn what to do and when to do it. This workshop will help you understand how to properly maintain your trust. This class provides essential information to correctly fund your trust, so be sure to sign up if you haven't yet taken the class.

Income Taxes for Trusts

Income Taxes are often a secondary discussion topic during the course of planning an estate. However, basic knowledge of trust and estate income tax rules is essential to avoid common mistakes that can cost thousands of dollars. This program will provide a practical overview of the issues that arise in connection with the income taxation of trusts and estates.

Cyber Threats and Fraud

Cyber threats have changed how individuals and businesses are attacked. These attacks, and the expert criminals that launch them, are more patient and resilient than ever before. This program will help you assess cyber risks and take the necessary steps to protect yourself.

Gun Trusts and Firearms Planning

If you are a gun owner, have you thought about how to fully enjoy your firearms during your lifetime and transfer firearms to your loved ones upon your death? Attend this seminar to learn about ways to hold legal title to your firearms, protect yourself from liability, and reduce or eliminate government fees and interference in your collection.

Current Events in Estate Planning

As we know, estate planning is essential to make sure your assets and values pass on to future generations in the way that we want. Every year, changes in tax laws and other related provisions can affect your estate plans. We will look at the most important changes that can have an impact in your plan.

Have You Done Your Homework?

This is a great follow-up program to our "Pre-Planning Your Funeral" workshop. We have partnered with you to create a customized trust specifically for your needs. However, your trust binder is full of important documents that only you can spring to life. This workshop offers a guided session to completing your Memorandum for Distribution, Remembrance and Services Memorandum, Child Care Exhibit, Key Information section, and other documents that you should customize. Please bring your trust binders and we will review your homework or assist you in completing it.

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The Truth About Organ, Tissue, and Eye Donation

Making a decision about donation comes, for many families, at a time of great stress, anxiety, and sadness. By understanding the facts about donation, you can educate and prepare your family about your decision to become a donor, and they will find peace knowing they've carried out your wishes.

Leaving a Legacy

We often pay more attention to passing on our possessions than we do to passing on our life stories. Consider however, that one of the greatest gifts you can give your current and future loved ones is the story of your life. Anita Hecht, founder of Life History Services, professional interviewer for Steven Spielberg's Shoah Foundation, as well as numerous oral history projects, will lead us in exploring the value and process of capturing and preserving one of your most important legacies.



Six Ways to Celebrate Fall

- Pick Your Own Apples**
Get your kids excited about fruit by taking them apple picking. Continue the fun by making an apple pie together.
- Get 'Amazed'**
Grab the kids and try navigating your way through a corn maze. Use your directional skills to make it to the finish line. A bonus: You'll also be giving back to the agricultural industry. Find a maze near you.
- Go On a Hay Ride**
Hop on a hay ride and view one-of-a-kind scenery. Looking for a good scare this Halloween? Try a haunted hay ride, like the one offered at The Dark Side Haunted Adventure in Ixonia.
- Find the Perfect Pumpkin**
Visit a pumpkin farm and choose a favorite gourd or pumpkin to decorate.
- Bob For Apples**
Pay tribute to a traditional Halloween game by sinking your teeth into a ripe apple. Simply fill a large basin with water and floating apples. This game has been entertaining players since Celtic times, when girls would play to see who would get married first.
- Appreciate Fall Foliage**
Go outside and witness the beautiful colors of fall as trees prepare for the winter. Enjoy the oranges, yellows and reds all year long by creating a leaf collage with your kids. Simply pick a variety of colors and shapes and craft your own.

Community Events Calendar

October

13th

Oktoberfest
Evansville
Creekside Place



27th

Great Halloween Hunt
Fitchburg
5530 Lacy Road



31st

Main Street Trick or Treat
Verona
Hometown Junction Park



November

1st

Elf The Musical
Fort Atkinson
Fireside Dinner Theatre



16th - 17th

Olde Fashioned Christmas Celebration
Evansville
Downtown Evansville



DECEMBER

1st

Cambridge Classic Christmas
Cambridge
Veteran's Park



14th

Candy Cane Hunt
Middleton
Pleasant View Golf Course





Badger Football Schedule 2018

Fri. Aug. 31	Western Kentucky
Sat. Sept. 8	New Mexico
Sat. Sept. 15	BYU
Sat. Sept. 22	at Iowa
Sat. Sept. 29	Bye
Sat. Oct. 6	Nebraska
Sat. Oct. 13	at Michigan
Sat. Oct. 20	Illinois
Fri. Oct. 26	at Northwestern
Sat. Nov. 3	Rutgers
Sat. Nov. 10	at Penn State
Sat. Nov. 17	at Purdue
Sat. Nov. 24	Minnesota

Mark Your Calendars

October 31, 2018

Halloween



November 4, 2018

Daylight Savings ends at 2:00 a.m.

Set clock 1 hour back.



November 11, 2018

Veterans Day



November 22, 2018

Thanksgiving



December 2, 2018

Happy Hanukkah



December 25, 2018



December 31, 2018

