

Summer

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Courtesy of Wilson Law Group, LLC

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A Thank You to Our Clients By John Haslam

Our mission statement reads as follows:

To be our clients' indispensable advisors helping them make smart estate planning decisions through uncompromising trust, integrity, and personalized service.

The crucial component to our mission as an estate planning law firm is you, our clients.

Over the past three decades, we have grown to become, what we believe to be, the best estate planning law firm in Wisconsin. Over that period of time, you've entrusted us with your personal and family history, your goals, your dreams, your barriers, and your tragedies. You've looked to us for guidance, vision, and clarity. You've come to us when times are good, and when times are terrible. We've been privileged to meet, not only you, but also your children, grandchildren, parents, siblings and friends. Through those meetings, some of them have become clients of ours as well.

Throughout Wilson Law Group's history, we've tried to stress the urgency and need for estate planning to an audience who often believes estate planning is something to worry about in the future, not right now. However, estate planning is about the future – the future we want for ourselves for the balance of our lives, and the legacy we want to convey, even in a small way, to the generations that will be here after we are gone.

Our success would be impossible without you. Many of you have been vocal cheerleaders of ours, sending members of your family and your friends to us so we can help them plan for their futures too. It has been our honor to serve all of you. You've been there for us, and we intend to continue to fulfill our mission as "indispensable advisors" for decades to come.

From the bottom of our hearts...

Thank you!!



Want a Greater Sense of Purpose? Plan Your Legacy

When you think about the legacy you'll leave, what comes to mind? Perhaps it's security for your family or a positive contribution to your community. It could also be a tribute to the arts. Whatever it is, you don't have to wait until you pass on to actualize your legacy. Now is the time to begin planning and implementing your wishes.

It's Not Too Soon

One way to ensure your legacy is through estate planning with a trusted team of advisors and attorneys. Estate planning allows you to make informed, wise decisions about what you'll leave behind—but it's not too soon for your legacy to come alive. Additionally, leaving a legacy doesn't always have to be about money. Being known as a



person who donated their time or talent to their favorite organization is just as important. Estate planning can help you focus on what matters most to you and can enable you to begin to build your legacy while you are still living.

Imagining Your Legacy

Here are some thoughts to consider as you begin this process. Take some time to pause and reflect on what matters to you, what you hope to leave behind, and how you can put your legacy into action today.

- When you think about the kind of legacy you want to leave, you'll be more likely to make smarter decisions about your career, your investments, your health, etc. because you have an eye on the future and your role in it.
- Your legacy can serve as an inspiration and example for others. If you plan wisely and give generously, your children and beneficiaries are more likely to emulate those behaviors. Your example can have a positive and impactful influence on others, perpetuating a living legacy.
- If you plan your legacy now, you can actually see the benefits of your planning come alive. Donations that you make now, with the advice and support of a trusted estate planning team, can begin to benefit others immediately, while you're

around to witness it. It's an immensely gratifying way to begin enjoying your legacy.

- In 2017, the largest source of charitable giving was individuals, at a whopping \$281.86 billion. That's 72% of total giving for 2017. You can be a part of this trend, and with the help of your advisors, you can contribute intelligently and strategically to the causes you care about most.

Getting Started with Charitable Giving

Giving to charity is one of the most important financial choices you will make during your life. You may choose to contribute to your alma mater, your center of religious worship, or to a charitable organization or foundation.

It's up to you to decide what matters most, but your estate planning team can help you maximize your contributions. We can also advise you on balancing your lifestyle with your current charitable giving, so that you're able to enjoy the act of philanthropy.

Of course, because the gift tax does not apply to gifts made to charities, charitable giving can be an important strategy to minimize federal estate and gift taxes. It can be an integral part of a good estate plan.

Lifetime gifts to charities may make you eligible for an income tax deduction.

Eligibility for these deductions is limited to a percentage of your adjusted gross income.

And there's another yearly limit for gifts of appreciated securities or

property. As you can see, due to the complexity of planning charitable giving, it's best to get qualified advice before making donations.



Get in Touch Today

With careful planning and strategy, you can create a legacy that will inspire your children, contribute to the causes closest to your heart, and complement your financial and estate plans. We are here to be your trusted partners in this process. Please get in touch with us to get started.

How to Coordinate Your Retirement and Estate Plans

We spend our working years socking away money for our future. Unfortunately, though, the rising cost of healthcare can quickly deplete even the largest of retirement funds. Given that retirement accounts tend to be the largest assets in a person's estate, it is crucial that proper planning be done to handle these accounts.



The first thing you need to do is ensure you have the assets you need to take care of yourself and your family. With the increased costs of healthcare, it is crucial you have what you need after you retire and can manage your medical expenses on a fixed income. While we would all hope for a quiet retirement, finances can be stressful. In addition to budgeting out a financial strategy to keep you comfortable during retirement, we can also work with your financial advisor to help you develop a strategy for distributing any leftover funds upon your death.

In addition, the rules surrounding the taxation of retirement accounts can be difficult to understand, further complicating a potentially stressful retirement experience. Upon retiring, you will have to take a required minimum distribution, which will be subject to income tax. Most people are used to having income tax withheld from their paychecks, but sometimes overlook that they will still have a similar tax liability for their retirement account.

It is also important that your strategy for passing on the account takes into consideration the tax consequences. As mentioned above, because these accounts are created with pre-tax contributions, the required minimum distributions made to the owner are subject to income tax. When these funds are distributed to a designated beneficiary after

the owner's death, there are still income tax concerns regardless of who is named as the designated beneficiary. It's why working with a trusted financial advisor and attorney is so important to enjoying your golden years. With these experts on your side, you'll rest easy knowing you've taken care of your family in the present and future.

Ultimately, you will benefit most from ensuring that your retirement plan and estate plan align. By working with us and your trusted financial advisor and us, you can ensure the goals you have for your retirement and for your estate do not contradict one another. For example, you may have designated one beneficiary for your account when you signed up for your 401k but may now wish to change who or how the beneficiary will receive your



assets upon your death. Or, you may have originally anticipated the excess funds from your retirement account being used to care for an aging loved one, but due to the market, you may need to find additional sources to cover these expenses. Meeting with us and your financial advisor and us is crucial to making sure your family and loved ones are not stuck in financial hardship after you have passed.

If you are concerned about the state of your retirement account, assets and estate plan, schedule a meeting with your financial advisor and with us. With so much on the line, it pays to do your homework, connect with professionals and ensure your final wishes are documented and respected.

Call Us Today!



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, October 19, 2019
Saturday, February 8, 2020
Saturday, May 2, 2020

Three Ways to Register:

Phone

608-833-4001

Email

mail@wilsonlawgroup.com

Website

wilsonlawgroup.com

All classes are presented by WLG unless otherwise indicated

Symposium 1
Saturday, October 19, 2019

8:30 a.m. Trustee Training: <i>The Trust Process</i>	8:30 a.m. Travel Today: Tips & Safety
Break	
9:45 a.m. Trustee Training: <i>The Administration Process</i>	9:45 a.m. Cyber Threats & Fraud
Break	
11:00 a.m. LegalVault	11:00 a.m. Income Taxes for Trusts

Symposium 2
Saturday, February 8, 2020

8:30 a.m. The Future of IRA Planning	8:30 a.m. How to Pay for the Cost of Long Term Care
Break	
9:45 a.m. Trustee Training: <i>The Trust Process</i>	9:45 a.m. Using Trusts to Protect Your Assets from Long Term Care Costs
Break	
11:00 a.m. Trustee Training: <i>The Administration Process</i>	11:00 a.m. Pre-Planning Your Funeral

Symposium 3
Saturday, May 2, 2020

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

Trustee Training: *The Trust Process*

This program will provide attendees with an understanding of estate planning concepts, why a trust is useful in comprehensive 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 Administrative Process*

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. Prior attendance at the Trustee Training (The Trust Process) program is highly encouraged.

LegalVault

This workshop is for anyone who would like to learn more about the benefits and functions of their LegalVault account. LegalVault enables you to keep, track, and review your documents outside of your regular estate planning meetings, control access to your estate planning documents, and add additional documents to your vault that requires privacy. LegalVault also allows healthcare providers to have access to your medical directives at a moment's notice.

Travel Today: Tips and Safety

An expert in the field of travel will share with you key tips on how to plan for and enjoy a safe trip. Topics to be covered include: history of traveling and what has changed, tips for traveling, preparing to fly, special considerations when traveling abroad, most common travel mistakes, top 10 reasons to work with a travel agent, what to keep in mind when using an online travel service, and packing/luggage considerations. *~presented by Clara Christianson*

Cyber Threats and Fraud

Individuals and businesses continue to face the danger of fraud and monetary loss on the internet. 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. *~presented by an Industry Expert*

Using Trusts to Protect Your Assets from Long Term Care Costs

Using an Irrevocable Trust may protect your assets from the costs of Long Term Care for those who cannot qualify for other planning alternatives. This program will review the pros and cons of Irrevocable Trusts in Long Term Care planning.

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 avoiding 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.

How to Pay for the Cost of Long Term Care

Long Term Care is increasingly expensive, leading many to exhaust their entire life savings paying for it. Long Term Care insurance and other strategies can provide crucial funds to pay for services and proactively plan for nursing home care. Our panel will review the pros and cons of various alternatives of paying for the costs of Long Term Care. *~presented by a panel of Industry Experts*

The Future of IRA Planning

If you are a person or couple with retirement accounts (IRAs, 401K, 403(b), etc.) of \$100,000 or more, you should be aware of the new congressional proposals regarding restrictions on inherited IRAs. The stretch IRA is one of the most valuable planning tools for your children and grandchildren by turning modest IRAs into multi-million dollar assets for heirs. If you want your IRA to not only benefit you, but also help provide for your children while maintaining complete asset protection for the IRA, you will want to attend this program. We will bring you up to date with proposed changes to these laws.

Sign Up Now

Pre-Planning Your Funeral

Controlling the cost of your funeral is an important aspect of your estate plan. In this program, we will explore options for prepaying funeral and burial costs, requirements for cremation, and other matters every person should consider when making funeral arrangements. Making these important decisions in advance will provide peace of mind for both you and your family. ~presented by Ric Vanderhoef

Funding Your Trust

Funding is a critical function of maintaining your trust. Even though your current assets are coordinated with your trust, it is your responsibility to make sure that all assets acquired in the future are also coordinated with your trust. This workshop will help you understand how to properly maintain your trust funding. It also provides essential information to correctly fund your trust, so be sure to sign up if you have not yet taken the class.

Current Events in Estate Planning

As we all know, estate planning is essential to making sure your assets and values pass on to future generations in the way that you want. This program is designed to keep you up to date with how changing laws and court decisions can impact your existing planning. We will discuss the most important changes that can have an impact in your plan.

Have You Done Your Homework?

Not only is your trust binder full of important legal documents, but it also contains documents to guide your family in implementing your plan. This workshop offers a guided session to completing your Memorandum for Distribution of Personal Property, Remembrance and Services Memorandum, Child Care Exhibit, Key Information section, and other documents that you may customize. Please bring your trust binder(s) and we will identify your "homework" and provide direction on completing it.

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 have carried out your wishes. ~presented by Donate Life Wisconsin



Thank you to all of our clients who participated in our food drive.

We collected a total of 161 pounds of food. Wilson Law Group matched each of the 152 donated items with \$5 for a grand total of \$760!

We held a 50/50 raffle at the Annual RWay Forum dinner, and we raised \$435. Every \$1 donated provides 3 meals. With our contribution, we provided 3,585 meals.

Again, thank you for helping support a great cause!



This Quarter in History



July 17, 1955

Disneyland opens in Anaheim, California.

August 1, 1774

British minister and Chemist Joseph Priestly discovers oxygen.

August 12, 1990

The largest ever skeleton of tyrannosaurus rex discovered in a cliff near Faith, South Dakota by fossil hunter Susan Hendrickson.



August 30, 1967

Thurgood Marshall becomes the first African American to be confirmed as a Supreme Court justice.



September 1, 1969

American's first automatic teller machine (ATM) makes its public debut in Rockville Center, New York.



September 20, 1946

The first annual Cannes Film Festival opens at the resort city of Cannes on the French Riviera.

September 30, 1988

Stacy Allison of Portland, Oregon, becomes the first American woman to reach the summit of Mount Everest.



The Importance of Ongoing Funding By Daniel Purtell

When you created your trust-based estate plan, it is very likely that the team at Wilson Law Group assisted you and your financial advisors to update the beneficiary designations and titling of your various assets. That process is what we call the “initial funding” of your trust. Funding is crucial to the health of your trust planning as it ensures that all of your assets pass through your planning without the time and cost of court involvement and in a way that is coordinated by the terms of your trust.

At your complimentary RWay meeting that occurred at the one year anniversary of the signing of your trust documents, our team always takes the time to update your trust financial statement to track if any assets still need to be positioned or to simply confirm that all of the funding was complete. The trust financial statement is then maintained on a regular basis for clients that continue in our RWay Trust Maintenance program. Sometimes there is a question as to the need to regularly review the ongoing funding of your trust, especially if the trust hasn't changed.

There are many things that could significantly impact your trust if the funding is not kept fully coordinated. Life events like changing employers, retirement, the sale of a business, the sale of any real estate, moving from one financial advisor to another, receipt of inheritance, and moving to another state are all things that require careful review in relation to your trust. While it may seem that the regular trust financial statement updates mainly give our clients peace of mind that their assets are properly tracked and funded, one of the lesser known benefits is having all of that information available to the beneficiaries and successor trustees when our clients have become incapacitated or passed away.



Mark Your Calendars

July 4



July 31



August 4



August 10



August 15



September 2



September 11



September 29

