



Winter
2024



Worth Knowing

Top 3 Reasons You Need an Up-To-Date Estate Plan

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Although we live in a world where information is easily accessible through the internet, there are still many misconceptions surrounding estate planning. Most of us do not dedicate our time to learning more about topics like estate planning, because we may not know that we need an estate plan or realize the benefits associated with having one. There are some common beliefs you may have about estate planning that may be inaccurate such as: having a will avoids probate, being married means everything a spouse owns goes to their surviving spouse, and a person does not need an estate plan if they own only a few assets. Education on the importance of an estate plan is key to saving the time, money, and heartache that can be associated with lack of planning.

While there are many reasons to establish and update an estate plan, we are going to focus on three.

Reason # 1: An estate plan lets your loved ones know what you want.

People tend to avoid thinking about death and dying and do not discuss these topics with their loved ones. While these topics often evoke strong emotions, it can be important to discuss with your loved ones several aspects of what you want to happen after you die.

They may not know what steps to take when faced with loss and grief over your death. You should provide the important people in your life with up-to-date guidance through your estate plan, and in turn reduce any confusion or additional stress following your death. This is especially important if you have had any major changes in your life such as the birth or death of a loved one.

By having an up-to-date, comprehensive estate plan, you can decide and communicate what you want to happen with your money and property, but also make important decisions regarding the care of your minor children and pets and your own final arrangements. There are many benefits of conveying your wishes to your family through an up-to-date estate plan. There may also be appropriate strategies and documents for your particular family structure that you may not be aware of that can provide you and your loved ones with extensive benefits.

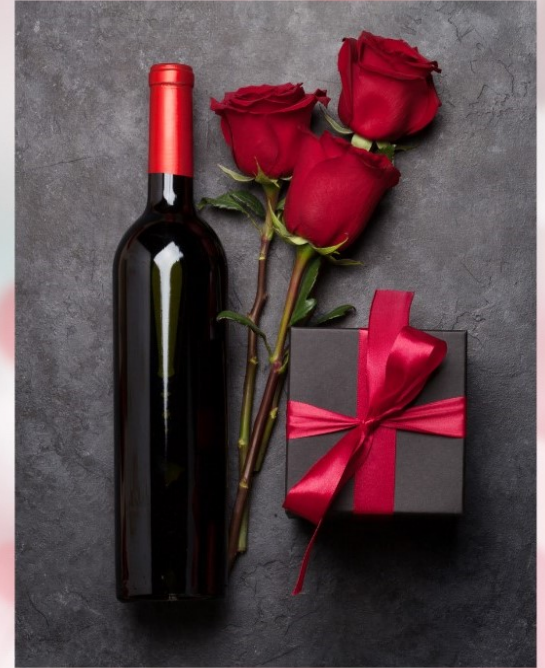


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Valentine's Day Dinner ... Where should you take your loved one?

HERE ARE SOME ROMANTIC RESTUARANTS....

- Naples 15 (Italian & Steakhouse)
- Red (Japanese & Sushi)
- Eno Vino (Wine Bar & Tapas)
- L'Etoile Resturant (French & American)
- Cento (Italian, Pizza)
- Rare Steakhouse (American, Steakhouse)
- Delaney's Steak Seafood & Wine
(American, Steakhouse)
- The Statehouse (American)



Reason # 2: An estate plan is a legally enforceable way to carry out your wishes.

You may think you do not need to memorialize your decisions about what will happen to your property after you die because you are confident that your loved ones will follow your wishes. However, it is hard to predict what will happen in the future, and when faced with financial difficulties, your loved ones may act differently than how you had hoped. For example, while you may think that adding a child to the title of your real property or bank accounts will protect you in the event of incapacity and avoid probate, doing so creates significant risks. Adding a child to your property grants them an ownership interest in that property, and when you die, your child will be the sole owner and can do whatever they want with that property. This could result in your child preventing siblings or other intended beneficiaries from sharing money or property after your death without recourse. Keep in mind that a child may do this out of what they perceive as necessity due to financial struggles or other issues.

While this is only one scenario, this is an example as to why creating a legally enforceable estate plan with an experienced estate planning attorney will make sure that all you have worked so hard for will end up going to who you want while minimizing the possibility of conflict.



Reason # 3: You get to choose what happens.

You may be hesitant to meet with an estate planning attorney to establish or update your estate plan for a variety of reasons, including a lack of education on the benefits of up-to-date estate planning. It is important to know that if you do not create your own plan or if your estate plan does not cover everything, Wisconsin has its own plan. The default estate plan, known as Wisconsin's intestate statute, that controls the distribution of your money and property may not align with your wishes.

Events around Madison you don't want to miss out on!

~ Beer, Brunch, Bloodys and Free Bingo! Every Sunday at The Lone Girl Brewing Company, 12pm-2pm

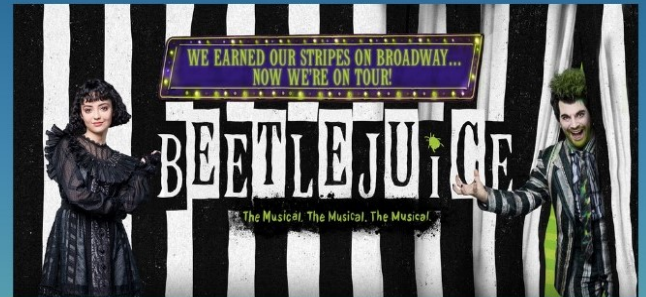


~ 27th Annual Bockfest, February 24, 2024 at Capital Brewery, Middleton. 10am to 5pm



~ February 7th, 2024
Dancing With the Stars Live at the Orpheum!

~ Beetlejuice The Musical
January 9th-14th



~ March 1st 2024,
The Band Gaelic Storm at the Barrymore Theater.

~ February 23nd-25th
Wisconsin Fishing Expo at the Alliant Energy Center.



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Wisconsin's plan will not take into consideration your unique relationships and family structure. If you are part of a blended family, a parent of minor children, a business owner, or part of an unmarried couple, you should strongly consider the consequences of not establishing a plan.

An estate plan can protect you from the consequences of incapacity that can occur as a result of an accident, injury, or illness. Without a plan, you could be faced with a court-supervised conservatorship or guardianship, in which the court will delegate the control of your person and property to a person whom you may not have chosen or would not want to serve in this capacity. As part of your estate plan, you can choose who can act on your behalf in the event of incapacity and avoid court involvement and the difficulties associated with it.

However, it is important that you review your documents periodically to make sure that the people you have chosen to make sensitive decisions for you are still the people you want to do so.

Everyone should have a choice in their future. A qualified estate planning attorney can help you create a plan that illustrates your wishes. If you or your loved ones have any questions about creating or updating an estate plan, please give us a call.





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offered
EXCLUSIVELY
to our RWAY
members and
their guests.

RSVPs are Required!

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

Where:

Clarion Suites
2110 Rimrock Road
Madison, WI 53713

When:

Saturday, April 27, 2024

Three Ways to Register:

Phone

608-833-4001

Email

mail@wilsonlawgroup.com

Website

wilsonlawgroup.com

*All classes are presented by WLG unless
otherwise indicated*

Check Out Our
New Format!
Symposium II
Saturday, April 27, 2024

8:15 a.m.—9:15 a.m.

Current
Events

9:30 a.m.—10:30 a.m.

*Are You Ready
for Your Future?

10:45 a.m.—11:45 a.m.

*Cyber Threats
and Fraud

12:00 p.m.—1:00 p.m.

*Pre-Planning
Your Funeral

Can't make it?

Check out our growing library
of online workshops!

1. Go to wilsonlawgroup.com
2. Click "Log in to Watch RWay Workshops"
under the red "Free Workshops" button
3. Enter the password Sinatra2013

Current Events in Estate Planning

Presented by Wilson Law Group

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.

“Are You Ready for Your Future?”

Presented by Tracy Doeppers

As we all know, finding a senior living community is often an overwhelming and daunting task. Tracy works with families to learn about their needs, concerns, and preferences before making recommendations for safe and appropriate living options that fit their unique situation. Her goal is to empower seniors and their families as they make important decisions about the next chapter in their lives. During this exclusive presentation, she will be discussing all aspects related to planning for care after retirement.

Cyber Threats and Fraud

Presented by Stephe Frew

The Internet has changed how individuals and businesses are attacked. Cyber 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.

Pre-Planning Your Funeral

Presented by Chad Walhoo

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.

Save the Date

Thursday, April 4th

**WE HOPE OUR RWAY MEMBERS
WILL JOIN US AT OUR ANNUAL
FORUM DINNER ON THURSDAY,
APRIL 4TH!**

**With guest speaker
Jeff Finup speaking
about Badgerland
Legends!**

OUR FEATURED CHARITY
WILL BE THE RONALD
MCDONALD HOUSE.



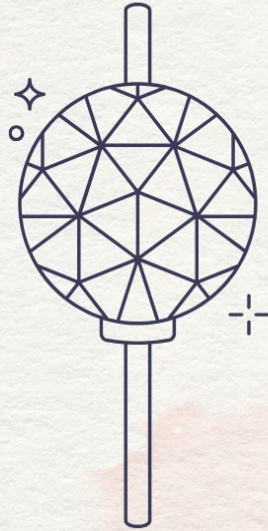
THE RONALD MCDONALD HOUSE
HELPS FAMILIES WHO MIGHT NEED
A PLACE TO STAY AND A HELPING
HAND WHILE THEIR CHILD GETS
SPECIALIZED MEDICAL CARE.

YOU CAN DONATE BEFORE, DURING, OR
AFTER THE FORUM DINNER. WILSON
LAW GROUP WILL BE MATCHING ALL
OF THE DONATIONS RECEIVED BY
APRIL 15TH. PLEASE MAKE CHECKS OUT
TO **RONALD MCDONALD HOUSE
CHARITIES OF MADISON** AND SEND TO
OUR OFFICE OR BRING TO THE DINNER.

**(RSVPS ARE REQUIRED. WATCH THE
MAIL FOR YOUR INVITATION.)**

This Month in History

January 1st,
1908- The ball
was first
dropped in
Time Square



February 9th,
1861- An act of
Congress is passed
authorizing the US
Weather Bureau.



January 15th,
1943- The Pentagon
opens. It is the
world's largest office
building at 6.5
million square feet.



February 15th,
1842- The Post
Office uses
adhesive postage
stamps for the
first time.

February 27th,
1827- Mardi
Gras is celebrated
in New Orleans
for the first time.



March 21st,
2006- Twitter is
created.



March 3rd, 1931-
The Star Spangled
Banner becomes the
National Anthem.



Your Legacy: How Do You Want to Be Remembered?



As Thomas Campbell, physicist and the author of *My Big TOE*, once said, “To live in the hearts we leave behind is not to die.” When we lose a loved one, we often have memories of special events and occasions, support they provided us, or specific qualities of that person we will never forget. An epitaph, by definition, is a brief phrase or sentence expressing a sentiment, often inscribed on a tombstone. Epitaph Day is a symbolic event dedicated to the contemplation and creation of our desired epitaphs. It is a gentle and meaningful reminder of the impermanent nature of life and the importance of having a plan for the future.

An Estate Plan Can Help You Be Remembered

In the rush and routine of daily life, it can be easy to postpone essential matters like estate planning. Although Epitaph Day has recently passed, now is a great opportunity for you to pause and consider the importance of ensuring that your wishes, the things you own, and your legacies are handled according to your preferences after your departure from this world. You may be surprised to learn more about the ways that you can incorporate your own desired epitaph into the planning process.

A Trust Can Help You Guide Your Loved Ones

While it is true that a trust is a valuable estate planning tool, it is much more than that. A trust can memorialize your values and aspirations for your loved ones. By incorporating provisions that incentivize your beneficiaries to pursue an education, hone a new craft, contribute to the community through volunteering, or even embark on entrepreneurial ventures, you can craft a legacy of encouragement, motivation, and support. Your trust can become a continuation of your presence, guiding your beneficiaries in ways that align with your wishes and vision for their future.

A Trust Keeps You Part of Memorable Experiences

For those who cherish experiences and the creation of lasting memories, it can be invaluable to incorporate clauses within your trust that allocate money specifically for ventures like traveling, exploring new places, or even family reunions and celebrations of important events. These provisions not only facilitate experiences but also foster a deeper connection, ensuring that your family bonds remain strong even in your absence.

A Trust Can Provide Monetary Support

Your estate plan is a powerful tool that can reflect your dedication and commitment to the well-being and success of your loved ones. If you have financially supported others in your lifetime, your estate plan offers you an opportunity to define and detail the nature and extent of your continued monetary support. Through meticulous planning, you can be remembered not just for the wealth you have accumulated but also for the love, care, and foresight indicated by your plan.

Now Is the Perfect Time to Start Planning

Epitaph Day creates an opportunity for you to proactively engage in the estate planning process and provide yourself with both peace of mind as well as clarity and ease for your loved ones in the future. This can help ensure that your desires, whether about asset distribution, funeral arrangements, or messages to your loved ones, are clearly articulated and legally secure.

Let us help you embark on the crucial journey of estate planning, ensuring that your legacy is honored and that your loved ones are spared unnecessary difficulties in honoring your life and wishes for the future.



Trust Financial Statements

The Wilson Law Group staff has been hard at work preparing and updating our clients' trust financial statements ("TFS") this year, and we want to share some updates to our processes. The TFS is a guide for our clients and staff to track client assets and ensure they are properly coordinated with each client's unique estate plan. In order to ensure each client's assets are tracked properly, we have found the need to streamline and simplify this process.

The TFS is primarily for the purpose of coordinating assets (title and beneficiary designations) with the estate plan, not a personal financial spreadsheet. The TFS values will be round numbers instead of exact values. Additionally, the only assets that will be tracked on the TFS will be those that hold title and beneficiary designations. Items such as cash and jewelry – except for highly valued items – will not be included on the TFS.

Lastly, we want to encourage our clients to write on the TFS that our team sends out before their meetings. If there are new assets, clients may include an attached listing of these new accounts. Please cross off any assets that no longer exist and write in new values. If the space for writing is too small for you, please note that each line has a number beside it. You can use a separate numbered document to update the information.

We appreciate our clients' compliance with these new processes and our team members are happy to address any questions or concerns.

