



GENERATIONS UPDATE...

Greetings from all of us at Generations. We hope that you and your family are healthy, well and prospering!

Thank you again for letting us be a part of your family's future.



Tax Smart

Family Savvy

Intensely Human

IF YOU HAVEN'T MET OUR OTHER ATTORNEYS...

Mike Bennett earned his business economics degree from University of California, Santa Barbara and his law degree from McGeorge School of Law.



Kate Swain received her bachelor's degree from California State University, Chico, and her law degree from McGeorge School of Law.

IF IT'S BEEN A WHILE...

since you've thought about your estate plan...



For a married couple, did you have your estate plan prepared when the estate tax exemption was much smaller than it is now, and would a simpler form of trust now make more sense for you?



Have you acquired new assets that you did not put in the name of the trust, or opened new IRAs without making sure that the beneficiary designation is coordinated with your estate plan?



Do your children and parents have up- to-date estate plans?



Do you have the right successor trustee?



Have your children reached the level of maturity that you hoped they would have?



Has your financial picture changed? Is it time to consider gifting strategies?



If your children have prospered, do you want to leave some or all of your estate to your grandchildren to minimize certain taxes?



If you have an interest in a business, have you planned for unexpected occurrences?



Have you insulated yourself from potential lawsuits by holding your rental properties in an appropriate entity, such as a limited liability company?



IN CASE YOU HAVE NOT DONE THIS...

FEDERAL: HEALTH INSURANCE PORTABILITY AND ACCOUNTABILITY ACT OF 1996 (**HIPAA**).

CALIFORNIA: CALIFORNIA CONFIDENTIALITY OF MEDICAL INFORMATION ACT (**CMIA**).

These two laws are now in place to prohibit doctors from sharing your medical information. Some doctors are interpreting these new laws to mean that they cannot tell anyone if you become incapacitated. This raises a significant estate planning problem, because your successor trustee or agent cannot act on your behalf without a doctor verifying that you are incapacitated. You need a document that releases your doctor from potential liability under these laws for disclosing that you are incapacitated. If you do not have this document as part of your estate plan, please contact us so we can draft one for you.

Warmest regards,

Trudy & the Generations team