

Estate Planning For Families With Larger Estates

The success of Bob and Betty's company, combined with reasonable cumulative returns on their personal investments, had enabled Bob and Betty to grow a significant net worth which now exceeded \$10 million and was expected to continue to grow into the future.



While the Basic Estate Plan generally should be executed for most families, certain other additional Estate Planning tools and techniques are designed specifically to help solve situations that exist for families having a larger net worth.

What follows are several Estate Planning tools and techniques which we reviewed with Bob and Betty and which are commonly used today for families having a larger financial net worth. Included are certain financial calculations to illustrate the impact.

ALL ESTATES	ESTATES OVER \$50,000	ESTATES OVER \$5,430,000
<p>YOU NEED ALL OF THESE:</p> <ul style="list-style-type: none"> • Last Will • Living Trust • Estate Planning Letter • Financial Power of Attorney • Health Care Power of Attorney • Health Care Directive 	<p>YOU ALSO NEED THIS:</p> <ul style="list-style-type: none"> • Funded Living Trust 	<p>YOU USUALLY ALSO NEED ONE OR MORE OF THESE:</p> <ul style="list-style-type: none"> • Proper Marital Deduction • Family (Credit Shelter) Trust • Spouse Asset Equalization • Family Annual Exemption Gifting • Family Lifetime Exemption Gifting • Gift Power of Attorney • Family Limited Partnership (or LLC) • Life Insurance Trust • Grantor Retained Annuity Trust • Intentionally "Defective" Grantor Trust • Estate Tax Payment Life Insurance • Family Private Foundation • Generation Skipping Exemption Trust