



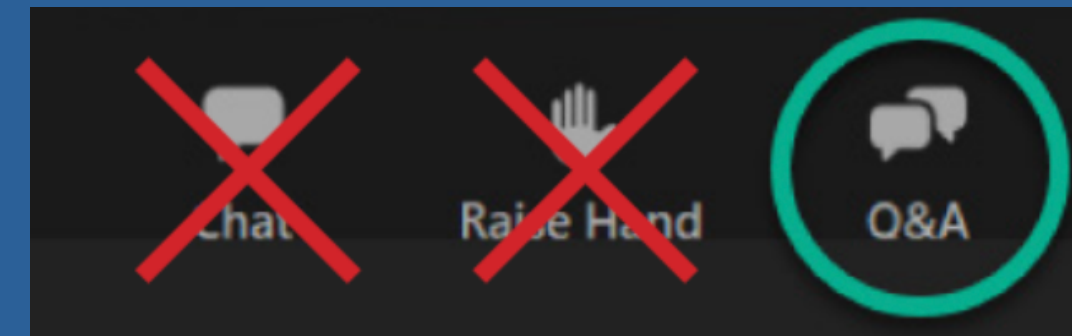
Wills, Trusts & Bequests Webinar

Tuesday, November 14, 2023



Zoom Logistics:

- Video and microphone is OFF for participants
- Send a message in the chat if you experience technical difficulties
- To submit a question
 - Click on the Q&A button at the bottom of the screen
 - Type your question or comment in the Q&A window
 - Click “send”
 - Questions will be answered at the end of the webinar
- This webinar is being recorded and will be accessible online





OUR MISSION:

Provide Christian families, individuals, and non-profits with a charitable platform to leverage their resources for greater impact.

OUR VISION:

Mobilize a movement of generosity regionally and around the world.



Wills, Trusts & Bequests Statistics

35% of Americans have a will or trust.

Caring.com

50% of people who don't have a will or trust report procrastination is a main reason.

Caring.com

15% don't have a will or trust because they don't know where to start.

Caring.com

In 2022, Americans donated around \$45 billion to charity through bequests.

Lilly Family School of Philanthropy

Around 18% have a charitable component in their will.

Caring.com

Over the next 20-25 years, \$50-70 trillion will be transferred through wills & trusts.

Caring.com

Poll Questions



Introductions



Estate Planning

For peace of mind & family planning

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What is estate planning?

Process to minimize taxes and potential liabilities.

Prepare for health and financial decisions if you are unable to do so.

Provide for loved ones and charities at death.





Why do people put it off?

- Don't know where to start.
- They are not "rich enough."
- They are not old.
- They don't want to talk about death.
- They are single and have no children.
- It's too complicated.
- It's too expensive.
- It takes too much time.

Types of Plans

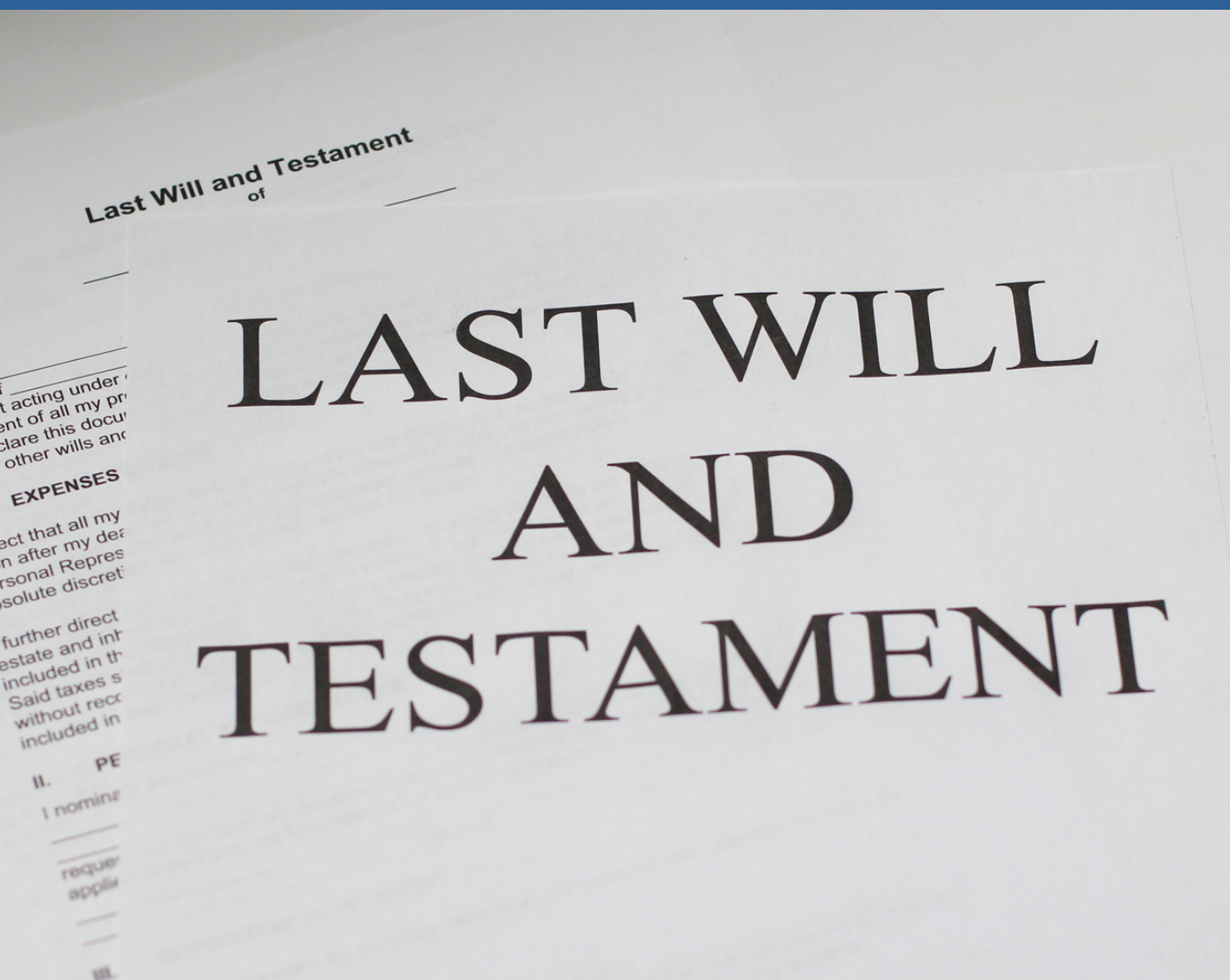
- California's Plan
- Will Only
- Beneficiary Designations
- Joint Tenancy
- Living Trust and Companion documents





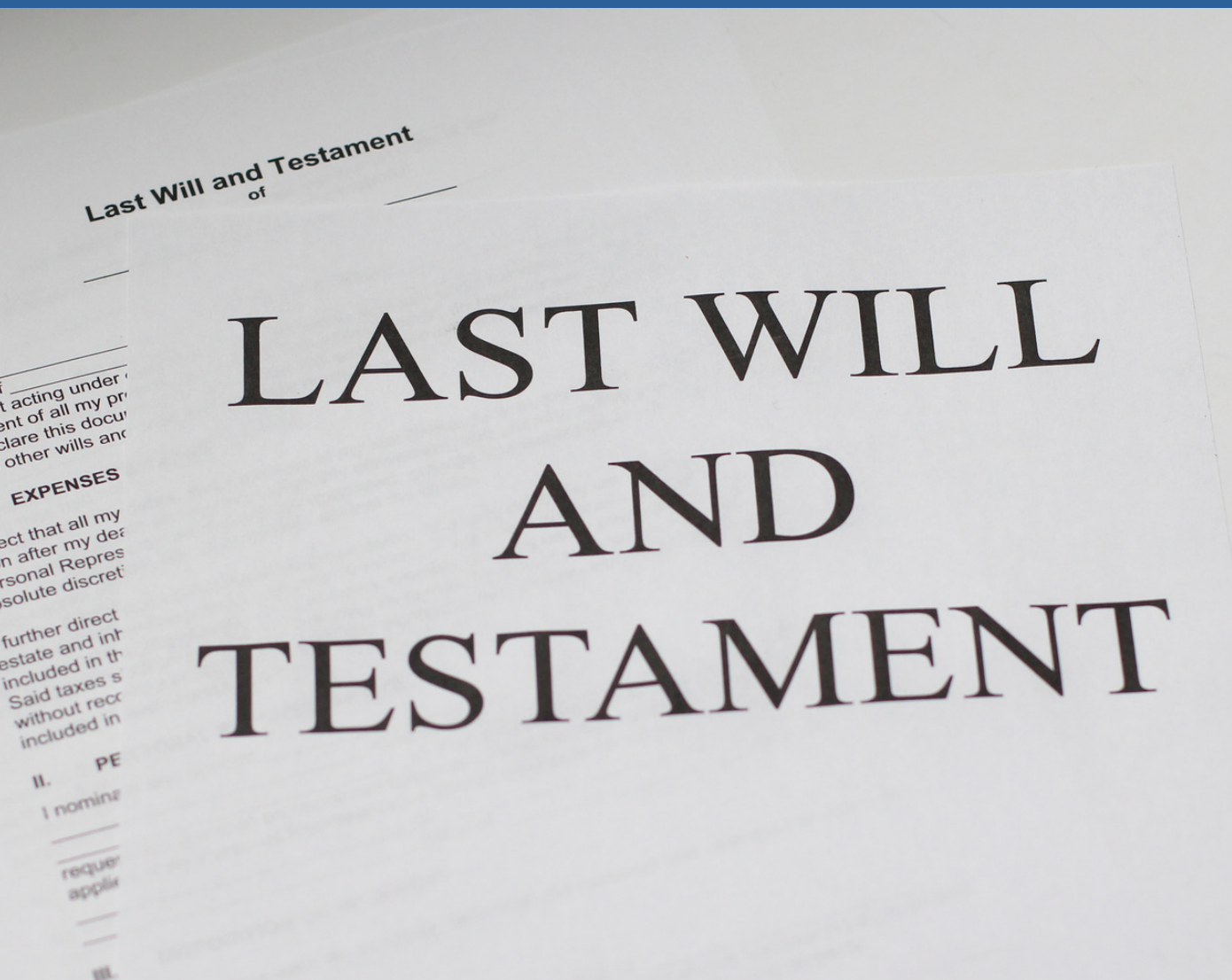
California's Plan for You

- Everyone has a plan.
- Intestate Succession
- Probate
- Conservatorships



Will-Based Plan

- You choose who gets what when you die.
- You choose guardians for minor children.
- You choose disposition of remains.
- Hopefully, you also have:
 - An advanced health care directive; and
 - A power of attorney for finance.



A Will is All I Need

- Antiquated
- Probate
 - Public
 - Expensive
 - More time
 - Courts are busy
- Lack of Control
 - Only works at death
 - Only deals with assets in your name.

Probate

- Court supervised and public
- Will or no Will
- Time – 9 months to 2 years +
- Cost – 6-8% of gross estate.
 - Example: \$1,000,000
 - \$46,000 in fees to attorney and executor
 - \$3,000+ in fees to court, appraiser, publication, etc.





Minors & Incapacity

- Will won't help during incapacity = Conservatorship
- Will won't help with guardians for minor children = Guardianship
- These are public hearings.
- They are costly and time-consuming.

Title Wins

- Beneficiary Designations
- Joint Tenancy
- Bad Planning Technique



Revocable Trusts

Peace of Mind

Living Trusts



Estate Management

“Instructions” for all phases of life

Smooth transitions from phase to phase

Probate Avoidance

Efficient, confidential administration

Family Maintenance

Ensure proper care for dependents and pets

Tax Planning

Durable POAs



Durable POAs manage through disability

A must for effective planning

Property Durable POA

Needed for banking and other property issues

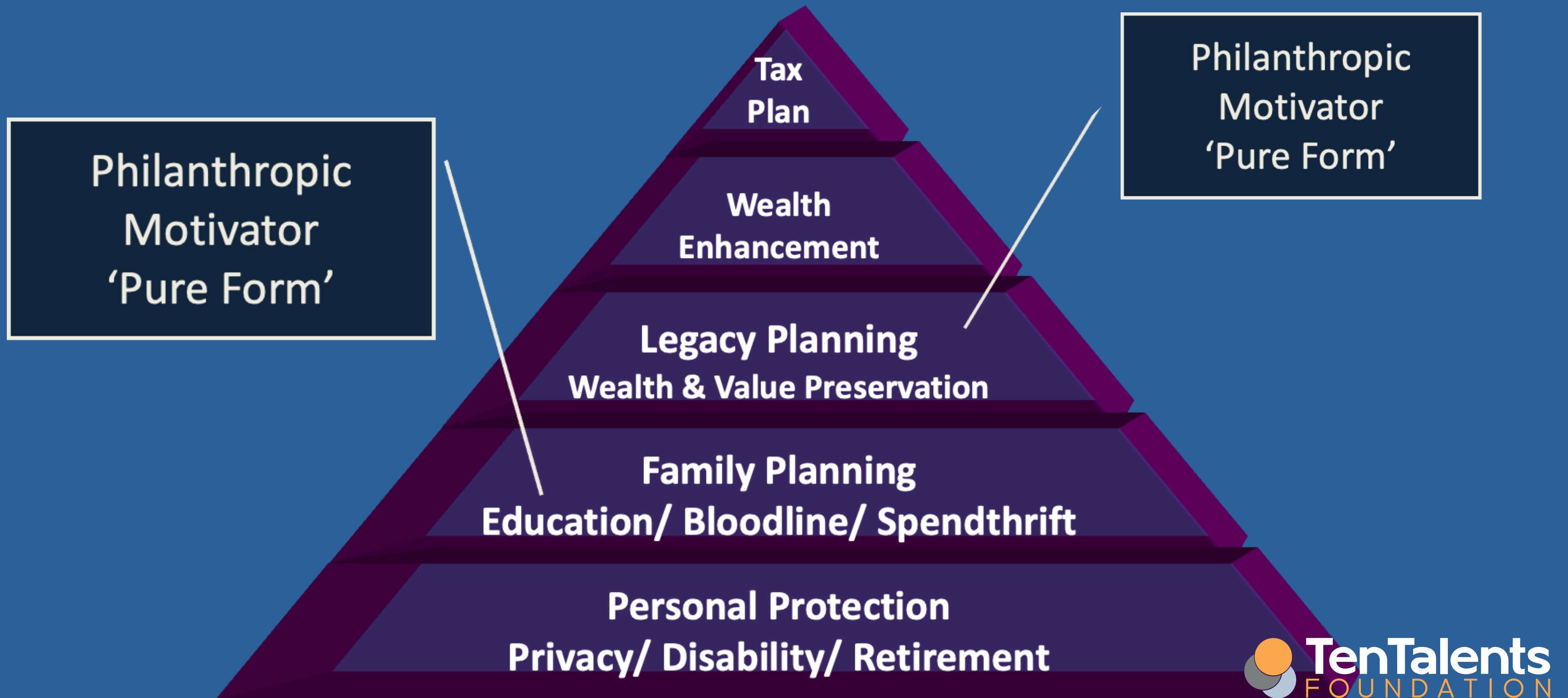
Medical Durable POA

Name an agent for all health care decisions

Charitable Giving

aka Bequests

The Planning Pyramid



What Donors are Really Planning For:



- What if my spouse remarries?
- What if I become disabled?
- My children are young
- My children have made/ might make bad decisions
- Keep the money in the family



Why Donors Give

Tax Issues

- Increasingly not the reason
 - Other Options to Achieve Results
 - Fewer with Taxable Estates

Non Tax Issues

- Childhood/ Upbringing
- Adult Experiences/ Values



How They Give

- Directly
- Immediately
- Periodically
- Sporadically/ Consistently
- At Death

Wills/ Trust/ Beneficiary Gifts

- Specific Distribution
- Ultimate Beneficiary
- Tax Savings Clause (CRT)
- Beneficiary Designation





Trust Options

- Revocable Living Trust
- Irrevocable Life Insurance Trust
- Charitable Remainder Trust
- Charitable Lead Trust
- Private Foundations/ Supporting Organizations

Disclaimer

Information presented in this seminar does not constitute legal advice. Attendees should consult with their legal counsel to determine how applicable laws pertain to their situation.

Attendance at this program is not intended to create and does not establish an attorney-client relationship.

Q&A





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