

Estate Management



**ONLY DEPTH OF EXPERIENCE
ENSURES QUALITY
REPRESENTATION**

People desiring financial security for themselves and their families—whether of modest or extravagant means—share this bond: the knowledge that successful estate and trust management demands experienced attorneys who correctly interpret the law and stand ready to act in each client's interests.

Our activity in personal asset protection has grown through our representation of privately held businesses whose owners have requested personal service following our successful representation of their companies. Daniel Schuyler, who retired in 1998 and served Schuyler, Roche & Crisham as counsel emeritus and Northwestern University School of Law as professor emeritus until his death in 2002, laid the foundation for our work in this domain decades ago.

Our estate planners and administrators serve not only individuals; they serve generations—seeking to save families unnecessary taxes through effective planning and paving the way for financial security through conscientious administration. They help clients prepare for comfort in retirement and security during disability. Our trust attorneys labor to manage assets effectively and to minimize the need for probate. Our trust and probate litigators stand poised to protect a client's wishes, rights and property when threatened. Protecting against avoidable taxation, our estate and transfer-tax attorneys structure gifts and other asset transfers, including those to beneficent charities.

Whether planning or administering an estate, establishing a trust, drafting a will, litigating before a probate judge or protecting assets through careful tax, retirement and healthcare planning, each member of our estate management team augments legal acuity with foresight and dedication—qualities upon which Schuyler, Roche & Crisham has built its reputation.

PRACTICE AREAS

Estate and Transfer Taxation

Estate Planning and Administration

Probate and Trust Litigation

Trusts

Wealth and Health Planning

ESTATE MANAGEMENT

Estate Planning and Administration

At Schuyler, Roche & Crisham, our depth of experience in estate planning and administration is evident in the many clients we serve and the generations we have helped bridge. In advising new clients, we stress that an effective estate plan can often save a family hundreds of thousands of dollars in taxes and sometimes render an estate tax free. Our goal is to ensure an orderly distribution of property to the intended beneficiaries, indeed, to provide them with financial security. As important, we keep transfer costs and other estate expenses to a minimum. Conscientious estate management should also provide for lifetime security. An increasingly popular estate-planning tool referred to as the living trust may sometimes provide this security.

Attorneys in this practice area are skilled in every aspect of planning and administration, including minimizing death taxes, restructuring business interests, recommending proper ownership, identifying productive gifts, inventorying and transferring assets, assuring cash and liquidity needs are met, establishing powers of attorney and conducting probate. In drafting wills, we avoid undesired estate distribution; in creating trusts, we avoid unnecessary probate, provide for the disabled, assure the management of affairs during incapacity and reduce the taxable estate through irrevocable funding. When litigation is necessary to defend your rights and property or to protect a family member from undue influence by others, we stand ready.

There is much our responsive, experienced and highly regarded estate planners can do for you. Call us. We will be happy to discuss your goals and review your options for increasing your family's security.

No longer exclusive to the wealthy, estate planning is important to many of us. Balancing personal priorities with the financial needs of family demands equilibrium of one's attorney—experience on the one hand, good instincts on the other.

**ATTORNEYS IN
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Alison Barkley
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John J. Pembroke

ESTATE MANAGEMENT

Estate and Transfer Taxation

Estate and transfer tax laws are an intricate set of rules, often obscurely written and frequently impossible for even the most educated client to comprehend without expert legal guidance. Translating arcane law into understandable language is our first priority toward the tandem goal of minimizing taxation in order to maximize distributions to family and charities. It should be no surprise, then, that technical competence, superb communication skills and unflagging patience are qualities critical to practicing in this realm of law—qualities shared by our estate and transfer attorneys.

Commonly known as the estate tax, the transfer tax also impacts gifts made during one's lifetime. The rates are high. The tax on gifts made to younger family members—the generation-skipping tax—is another form of transfer taxation. Our motive as counselors is to seek productive ways to minimize such taxes through the circuitry of the law.

First, we analyze a client's plans for asset distribution following death, then redraft those plans to legally reduce taxation. Often we can defer taxes that might be assessed upon the death of one spouse until the death of the surviving partner. We also can minimize taxation using the full effect of each spouse's credits against taxes, various irrevocable trust vehicles, limited liability corporations, family limited partnerships, educational trusts for children, gifting (including generation-skipping gifts), insurance trusts and bequests within tax exemptions. To maximize tax-deductible charitable giving over a client's lifetime, we structure either a charitable remainder or a charitable lead trust.

Remember, reducing estate and transfer taxes increases the funds available to family members and favorite charities. Let us help.

Federal and state transfer taxes affect all estate plans and can prove disastrous for a family in the absence of proper legal counsel. Reducing taxes is the goal when planning postmortem asset management; interpreting the complexity involved is an art.

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ESTATE MANAGEMENT

Probate and Trust Litigation

An attorney with more than twenty years of varied litigation experience heads our probate and trust litigation practice precisely because assiduous representation tops our agenda. Working closely with estate and trust attorneys, he ensures our clients the vigorous representation they deserve in matters impacting themselves, their rights or their families.

Probate court is a forum for contesting or establishing the validity of wills. There, claims for or against decedents are filed, challenges to their competence are mounted, attempts to collect their assets or to pursue their rights occur and charges of improper influence are resolved. In each situation assertive representation is mandatory and experience in conducting this specialized litigation critical. When there are no creditors or estate taxes due, probate is swift, transferring assets to the intended beneficiaries quickly. Often, though, probate is slow, especially cumbersome when the estate is taxable under federal estate and gift tax laws. For this reason, tax attorneys also staff our team.

Although trusts do not involve probate, some require construction or enforcement by a court. When handling such a suit, we ask the judge to interpret and often implement a particular term or section of the trust. Frequently we represent trustees, usually banks, seeking the court's direction on how to administer an ambiguously worded trust or one whose application is in doubt following changes in circumstances.

Adoption and guardianship matters also demand the strength and sensitivity our litigation team provides. Representing families adopting American- or foreign-born children is among our most rewarding work; handling guardianships is among the most humane. In probate court we establish guardianships for minors and incompetent adults, petitioning on behalf of wards or their families and representing guardians administering the estates of their wards.

Compassionate yet aggressive, our litigation team is skillful in navigating probate, proven in action, prepared to assist: just call.

Wary of the probate system, many clients utilize trusts to avoid the time and expense of going to court; yet for those who cannot avoid probate, quality representation can ensure a swift and satisfactory outcome.

**ATTORNEYS IN
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Douglas A. Hanson

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ESTATE MANAGEMENT

Trusts

Be reminded: only an attorney knowledgeable in the current and changing law can successfully plan and administer a trust. Experience in this arena is invaluable. Our team of trust attorneys is comprised of veteran planners and administrators—all proven at managing assets effectively, all committed to sharing their knowledge with a new generation of attorneys.

Preparing tax-planning trusts is a rewarding aspect of our work, allowing us to significantly reduce death taxes, preserve lifetime income and ensure a well-balanced estate for each client through a variety of trust instruments, including irrevocable trusts, charitable remainder trusts and qualified personal residence trusts. We are knowledgeable about the taxes applicable to an ongoing trust and sophisticated in minimizing them. Creating a trust demands extensive conversation between the client and attorney. Deliberation predicates success, whether we are planning for tax reduction and the succession of trustees or administering a trust by handling personal affairs during disability or after death.

Because each trustee is personally liable for the debts of the trust, counseling is a critical element of trust administration, a complex orchestration of offering advice and seeking consent. We labor to communicate effectively for that reason, conscientiously advising trustees regarding all aspects of trust management, from handling investments, distributions and withdrawals to relating to beneficiaries. Many clients name their children or siblings as successor trustees—people who, when we first counsel them, are grieving. For the sake of all, we strive to establish a rapport with trustees while guiding them through their duties.

*Securing assets in a trust
on behalf of one party—
often to benefit another—
is desirable for important
reasons: controlling
taxation, planning
against disability,
avoiding probate and
providing loved ones
with financial security.*

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ESTATE MANAGEMENT

Wealth and Health Planning

In a practice unique for its cross-disciplinary power, attorneys unite to help both individuals and their family members lay the foundation for a more comfortable future. Over the years, attuned to the more personal concerns of our clients, many of our attorneys expressed the desire that we collectively help them plan for retirement and disability. This practice evolved in response to that desire.

Because people are living longer, fuller, more active lives, early retirement planning is imperative and legal advice critical when exploring the plethora of confusing options for increasing and protecting wealth. Elections, for example, under the various IRA, benefit and retirement plans are no longer simple decisions when seeking to maximize wealth. To protect wealth, we can advise how certain offshore trusts and asset protection trusts may benefit business owners whose companies involve uninsured risk or are insured for far less than what juries can award.

With greater longevity comes the risk of disability or, sadly, loss of mental capacity. Planning for healthcare and financial management in the event of misfortune is imperative—action certain to lessen a family's suffering. Important tools in disability planning include living wills and powers of attorney for property and healthcare. We also work closely with individual trustees to review investment decisions and maximize each trust's assets. In addition, we assist family members and healthcare providers in these heart-wrenching situations, counseling on whether to provide or withhold further medical intervention—representation that demands the greatest sensitivity.

Skilled and innovative, the attorneys in this practice area can provide you the peace of mind everyone craves but surprisingly few pursue. Please call.

*Increasing personal
wealth now will help
ensure financial security
later, and planning for
disability is a responsibility
you owe to yourself and
your family.*

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