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Nota di contenuto	Estate & Business Succession Planning; Contents; Acknowledgments; Introduction; Chapter 1 The Heart of the Estate Plan; Redefining Priorities; What Is Estate Planning?; What Is Business Succession Planning?; Fact Gathering; Designing and Implementing the Plan; The Team of Advisers; Capturing the Heart of the Plan; Chapter 2 Your Last Will and Testament; Twenty Factors to Consider in Preparing a Last Will and Testament; Assembling the Team; Change of Life Circumstances; Creating the Structure of Your Last Will and Testament; Executing the Will; Choosing Fiduciaries Testamentary Age-Terminating Trusts for Minor ChildrenBequests to Friends and Grandchildren; Passing of Real Estate; Personal Property Memorandum; Disinheriting a Spouse and/or Family Members; Children from Prior Marriages; Who Will Take Care of Your Pets?; Funeral and Burial Arrangements; Letter to One's Executor; Chapter 3 Power of Attorney; Durable Power of Attorney; Springing Durable Power of Attorney; Limited Power of Attorney; Power of Attorney and Gifting; Selecting an Attorney-in-Fact; Possible Abuses; Chapter 4 Advance Directive for Health Care-Your Living Will Ignoring Right-to-Die OrdersInstruction Directives or Living Wills;

Proxy Directives; Appointing a Health-Care Agent; Formalities; Conclusion; Chapter 5 Utilization of the Exemption Equivalent and Annual Exclusion; Exemption Equivalent Defined; Applicable Credit and Exemption Equivalent During One's Lifetime (Inter Vivos); Applicable Credit and Exemption Equivalent upon Death; Estate Equalization; Annual Exclusion; Gifting for Education and Health Care; Choosing the Appropriate Assets to Gift; Conclusion; Chapter 6 Spousal Planning; Outright Transfer

Qualified Terminable Interest Property (QTIP) Trust; Estate Trust; Qualified Domestic Trust (QDOT); Power of Appointment Trust; Conclusion; Chapter 7 Irrevocable Life Insurance Trusts; Factors to Consider Before Creating an Irrevocable Life Insurance Trust; The Three-Year Look-Back; Incidents of Ownership; Crummey Notices; Hanging Powers; Administration of the Life Insurance Trust; Second-to-Die (Survivorship) Life Insurance Trust; Provisions to Include in the Life Insurance Trust; Irrevocable Trust versus Beneficiaries Owning the Life Insurance Policy; Conclusion

Chapter 8 Generation-Skipping Transfer Tax; Direct Skips; Taxable Terminations; Taxable Distributions; Predeceased Ancestor Exception; Annual and Lifetime Exclusions from GST Tax; Computation of GST Tax Liability; Effective Use of the Lifetime Generation-Skipping Transfer Tax Exemption; Practical Considerations; Chapter 9 Transferring Wealth to Minors; Introduction; Uniform Gifts to Minors Act Account; Trust Created Under Code Section 2503(c); Trust Created Under Code Section 2503(b) (Mandatory Income Trust); Crummey Trust; Conclusion; Chapter 10 Integrating Retirement Planning with Estate Planning

Sommario/riassunto

Written by two attorneys who specialize in estate planning, this book clarifies all the issues involved in planning an estate and transferring wealth. It offers comprehensive estate planning guidelines, including creating a will, designating power of attorney, trusts, and life insurance, and includes up-to-date estate and inheritance tax information.
