



WILLAMETTE

WEALTH COLLECTIVE

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Collective Wealth
PLANNING



Willamette
Vital Health



Four Women & The Lessons They Teach Us



Sue / 42

Transition Point:
Divorce



Mary / 60

Transition Point:
Retirement



Gladys / 74

Transition Point:
Caregiving



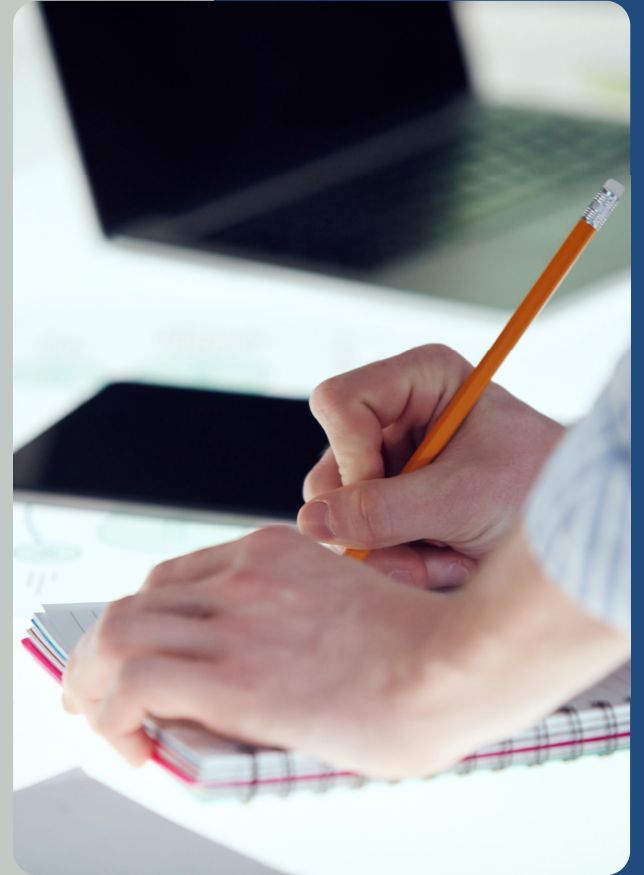
Joan / 83

Transition Point:
Health Changes



When is the right time for estate planning?

- Age 18
- No person may make medical decisions for an adult without their written consent
- No person may make financial decisions or handle financial affairs for an adult without their written consent
- HIPAA laws protect the medical records of adults





Sue

Transition Point: Divorce

Lesson: Know your options

Will I go through probate court?





Understanding Intestate Probate

- State laws control who is in charge and who receives assets
- Family Conflict
- Unexpected timelines
- Very public, can be invasive



Option: Last Will and Testament

Plan to pass through the probate court system

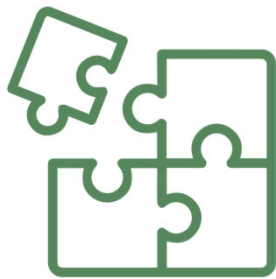


Option: Revocable Living Trust

Plan to bypass the probate court system altogether

Lesson: An empty trust can do more harm than good

Properly funding
your trust is
critical to ensure
you avoid
probate



A person with glasses is sitting at a desk, writing on a notepad with a blue pen. A laptop is open in front of them, displaying a 'PENSION FUND' calculator. The calculator has fields for AGE, Gender, and Year to Retirement. Below these are sections for Social Security, Pension, Investment Income, Dividend Income, and Other Income. A table on the right shows monthly and annual income projections. The text 'Lesson: Professional Fiduciaries are an option' is overlaid on the image in a green serif font.

**Lesson:
Professional Fiduciaries
are an option**

	Check	Monthly	Monthly	Annual
Social Security				
Pension				
Investment Income				
Dividend Income				
Other Income				

Lesson: Envision options for minor children

Protection for minors, in
addition to choosing their
Guardian and Conservator

Guidance for Guardians



Lesson: Children Mature – Think Ahead

Protection for minors and young adults, as well as protection from risks that arise as your beneficiary ages

- Educational Incentives
- Lifetime Trust to protect assets



Option: Lifetime Asset Protection Trusts

Sharing values with
children and grandchildren





Mary

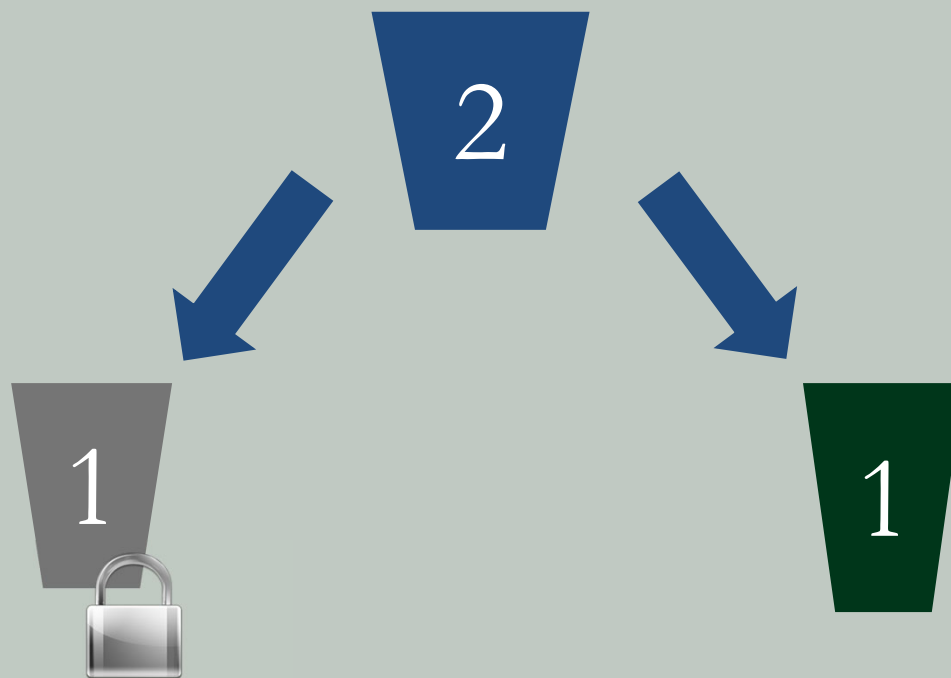
Transition Point: Retirement



Plan for Oregon Estate Tax

- \$1 million exemption per person
- “Use it or lose it” Exemption is lost if not captured
- Counts worldwide assets

Lesson: Capture Oregon's \$1 Million Tax Exemption



Lesson: Backup Your Backups



Choose medical & financial
decision makers

Lesson: Ease Communication



Sign a HIPAA Release

Lesson: Start the Conversation



Discuss roles
and backup plans

Lesson: Minimize Conflict

How do I avoid arguments regarding my personal belongings?



Lesson: Minimize Conflict

Personal Property Memorandum





Gladys

Transition Point: Caregiving

Lesson: Get ahead of the diagnosis

Choose medical decision makers



Lesson: Get ahead of the diagnosis

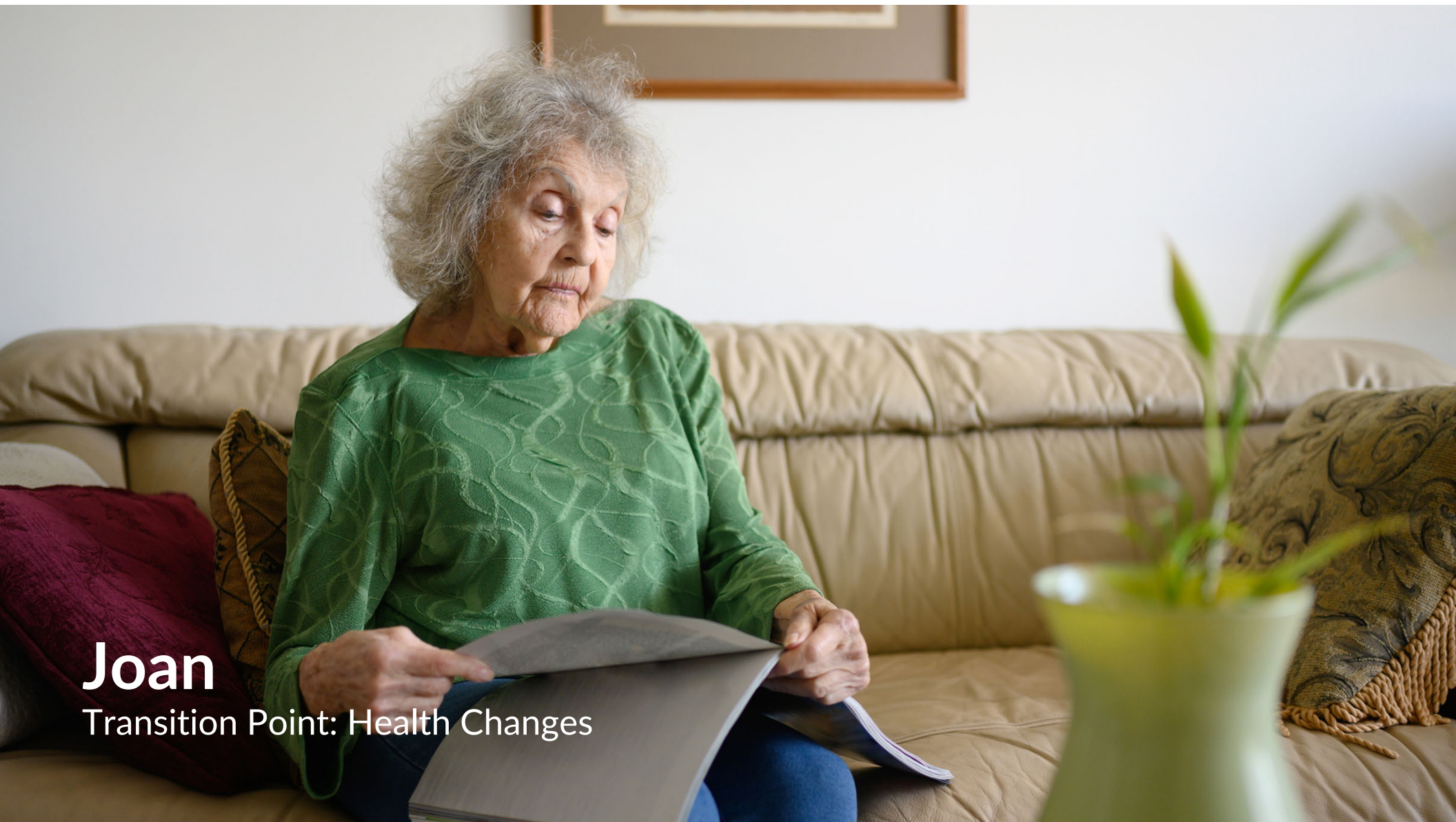
Choose financial
decision makers



When it is too late to plan ahead?



Guardianship and Conservatorship



Joan

Transition Point: Health Changes

Lesson: Leaving a Legacy



How do I reduce death taxes
and transfer wealth?



Lesson: Leaving a Legacy



Charitable Giving



Lesson: Leaving a Legacy



Charitable Tax Planning Strategies



Charitable Lead Annuity Trust

\$1
million



20
years

After 20 years,
\$1 million principal
remaining in account is
distributed to the family

5% gift each year to Oregon Community Foundation Donor-Advised Fund. Instructions encourage kids to consider grants for the Gilbert House Children's Museum, Willamette Vital Health, and Marion Polk Food Share, but gives kids discretion to choose recipients

- ▶ Total immediate charitable deduction for the IRS: \$612,680
- ▶ Assuming 5% annual growth over 20 years, charity receives \$1 million over the course of 20 years using only the income of the account

Additional Issues: Three Common Themes

**Will my spouse
disinherit my kids
from my prior
marriage?**

**What if my
surviving spouse
remarries?**

**What if someone
financially
manipulates my
spouse?**





What if my spouse remarries?

**Protection beyond tax planning:
Irrevocable Trusts**





Financial Elder Abuse

Protection beyond tax planning

- Average age of financial exploitation victim: 77
- Women were 62.2% of financial exploitation victims
- Men are more likely to be financially exploited than any other type of abuse
- Who are the perpetrators?
 - ❖ 46% Family members
 - ❖ 22% Acquaintances
 - ❖ 14% Non-relative caregiver
 - ❖ 16% Other non-family individuals
- Less than 5% were victimized by someone who was truly a stranger

Family Trust: Multiple Strategies

Protect Children

1

Protect Spouse



Health, Education, Maintenance & Support

Leaving a Legacy

**Build a relationship with
your attorney and regularly
review your plan**





WILLAMETTE LEGACY LAW

Thank you



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Take the Lead

Take an active role and plan for your future and the future of your family



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