



**Silicon Valley Chapter  
American Association of Individual Investors**

**Financial Planning Workshops**

**#9 Estate Planning**

## Our Next Event and Special Interest Group Webcasts

- ▶ Saturday May 9<sup>th</sup> at 9:00am; webcast only
  - ▶ *A Holistic Approach to Real Estate*  
Brian Schwatka, Realtor & Transition Specialist
  - ▶ *Navigating Biotech Investing in 2020*  
John McCamant, Editor, Medical Technology Stock Letter
- ▶ Computerized-Mechanical Investing Group
  - ▶ Bill Paseman: Thursday May 7<sup>th</sup> at 6:30pm
- ▶ Financial Planning Discussion Group
  - ▶ Fred Smith: Wednesday May 13<sup>th</sup> at 6:30pm
- ▶ Investing Discussion Group
  - ▶ Lynn Gillette: Monday May 25<sup>th</sup> at 6:30pm
- ▶ Fintech Discussion Group
  - ▶ Roland Chow: Larry Williams, Thursday May 28<sup>th</sup> at 5:30pm



# Silicon Valley Chapter American Association of Individual Investors



Please check us out!

- ▶ Chapter website: [www.siliconvalleyaaii.org](http://www.siliconvalleyaaii.org)
- ▶ Meetups: [www.meetup.com/AAll-Silicon-Valley-Meetup](http://www.meetup.com/AAll-Silicon-Valley-Meetup)
- ▶ Facebook: [www.facebook.com/sv.aa](http://www.facebook.com/sv.aa)
- ▶ YouTube Channel:  
[www.youtube.com/channel/UC4GepcU8lzx8rZMaWNBeJtA](http://www.youtube.com/channel/UC4GepcU8lzx8rZMaWNBeJtA)
- ▶ AAII National website: [www.aaii.com](http://www.aaii.com)
- ▶ My email address: [fred.svaaii@gmail.com](mailto:fred.svaaii@gmail.com)

# Disclaimer

I am not an attorney! Please talk to an estate planning attorney before making any major decisions.

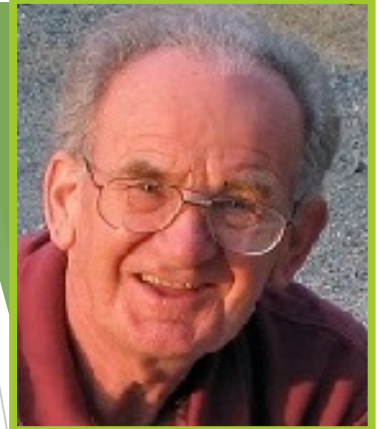
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- ▶ The opinions expressed here are not necessarily those of AAI or the AAI Silicon Valley Chapter, whose only intent is to provide a background for understanding investment, personal finance and wealth management theory and practice.
- ▶ Nothing on these sites should be considered solicitations or offers to buy or sell any financial instrument or specific trading advice for individuals.



# Cycle of Financial Planning Workshops

We cover a full range of topics in the cycle:

- ▶ The Five Pillars of Financial Planning
- ▶ Investing I: Modern Portfolio Theory, Building a diversified portfolio
- ▶ Investing II: Efficient Market Hypothesis; Can you beat the market?
- ▶ Retirement Planning I: Accumulation/Distribution phases, RMDs
- ▶ Retirement Planning II: Safe withdrawal rates, Bengen's 4% rule
- ▶ Taxes: Tax diversification, Asset location
- ▶ Risk Management/Insurance: Annuities, Long-term care, Litigation
- ▶ Social Security and Medicare: Claiming strategies, Medicare myths
- ▶ **Estate Planning: Probate, Executor/trustee duties, Philanthropy**
- ▶ Wrap-up: Case study reviewing previous material



# Overview

- ▶ Important estate planning documents
  - ▶ Will
  - ▶ Revocable living trust
  - ▶ Durable power of attorney
  - ▶ Advance health care directive
  - ▶ Letter of intent
- ▶ Practical considerations for an executor/trustee
- ▶ Dealing with your digital legacy
- ▶ California's End of Life Option Act
- ▶ Philanthropy
- ▶ Your "All About Me" exit folder

# Reasons People Avoid Estate Planning

- ▶ Don't want to think about death
- ▶ Don't want to discuss money with heirs
- ▶ Too busy
- ▶ Think the estate is not large enough
- ▶ Haven't figured out how to distribute their assets or who should be guardians for minor children
- ▶ Don't want to dredge up family conflicts
- ▶ Believe estate planning is complicated/expensive

# Why Do We Need An Estate Plan?

- ▶ Designate to whom our assets will go ...  
... and under what circumstances
- ▶ Provide for management of affairs if incapacitated
- ▶ Appoint guardians for minor children
- ▶ Provide for beneficiaries with special needs
- ▶ Decide whether to probate the estate
- ▶ Minimize taxes
- ▶ Fulfill philanthropic desires



# Identify the Key Plan Elements ... the hard part!

- ▶ Who should handle my finances if I become incapacitated?
- ▶ Who should make life-sustaining decisions for me if I cannot?
- ▶ What have I decided about organ donation?
- ▶ Who should inherit assets and how should they be divided?
- ▶ Who should administer the estate and distribute the assets?
- ▶ Who should care for minor/special needs children?

# Implement the Plan

- ▶ Take Inventory
  - ▶ List current assets: Home, vehicles, jewelry, etc.
  - ▶ Recent financial statements: Banks, brokerages, etc.
  - ▶ Safety deposit boxes, home safes
- ▶ May need to assemble a multi-disciplined team
  - ▶ Financial planner
    - ▶ Coordinate with other team members
  - ▶ Estate planning attorney
    - ▶ Write the will or trust
    - ▶ Ensure the plan meets all federal and state requirements
  - ▶ Tax advisor
    - ▶ Help minimize taxes owed by the estate or beneficiaries

# Property Ownership

- ▶ Joint Tenancy with Rights of Survivorship, JTWRROS
  - ▶ Must be equal share(s)
  - ▶ Cannot be willed; passes by operation of law to the survivor(s) outside probate
  - ▶ Not recommended for a married couple owning appreciating assets because only half the property receives a step-up in cost basis on the death of the first spouse
  
- ▶ Tenancy in Common, TIC
  - ▶ Can be unequal shares
  - ▶ Distributed by will or trust
  - ▶ Only the interest owned by a deceased co-tenant gets a step-up in basis

# Separate Property and Community Property

- ▶ Separate property is anything acquired by a spouse before the marriage, during the marriage as a gift or bequest, or after the parties separated
- ▶ Community property is anything acquired during the marriage from earnings or salary
  - ▶ Cannot be sold or gifted by one spouse without the consent of the other
  - ▶ Will be split equally unless there is an agreement to the contrary
  - ▶ The surviving spouse gets a step-up in cost basis to the fair market value at the date of death of the other spouse.

# What Is a Will?

- ▶ Legal document expressing a person's wishes
  - ▶ Distribution of his property at death
  - ▶ Who will oversee the distribution
  - ▶ May state who is to care for minor children
- ▶ Effective on death
  - ▶ Cannot provide for incapacity
- ▶ Parties to a will
  - ▶ Testator: Person making the will
  - ▶ Executor: Personal representative nominated by the testator to administer the will
  - ▶ Heirs: People who inherit the assets

# Everyone Has A Will.

- ▶ If you die without writing your will, i.e. “intestate” the state writes one for you
  - ▶ The probate court appoints an administrator to manage the estate, and a guardian for any minor children
  - ▶ May not follow your wishes for distribution of property
  - ▶ May not appoint your preferred guardian for minor children
- ▶ No provision for bequests to any friends or charities
  - ▶ If decedent was not married the estate goes to decedent’s children, parents, siblings and their children, cousins.
  - ▶ If the decedent was married
    - ▶ Community property goes to the surviving spouse
    - ▶ Separate property is divided between the surviving spouse and children (complicated formula)

# Forms of a Bequest

- ▶ Specific property: real estate, personal property
- ▶ Pecuniary bequest: specific dollar amount
- ▶ Fractional share bequest: percentage interest
- ▶ Residuary bequest: balance of the estate
- ▶ Be careful!
  - ▶ Where there's a will there's a way ...  
... to make a mistake.

# What Is Probate?

- ▶ Judicial process of administering the estate of a decedent
- ▶ Judge determines the validity of the will and appoints an executor to manage the estate
  - ▶ Executor usually represented by estate attorney
- ▶ Probate estate includes gross value of all property owned by the decedent except ...
  - ... property which passes by contract
    - e.g. Life insurance, Retirement account, POD account
  - ... property held in joint tenancy (JTWROS)
  - ... property held in a trust
- ▶ Estates < \$166,250 can use simpler Small Estate Probate



# Duties of the Executor under Probate

- ▶ File petition with Superior Court asking to be appointed as executor and open probate case
- ▶ Create inventory of probate assets; appraisal
- ▶ Locate creditors, pay bills
- ▶ File tax returns
- ▶ Manage estate assets
- ▶ Petition court to allow distribution of assets to heirs
- ▶ File final tax returns

# Statutory Fees for Attorney and Personal Representative

Probate	Estate	Rate	Cumulative	Total Fee
First	\$100,000	4.0%	\$100,000	\$4,000
Next	\$100,000	3.0%	\$200,000	\$7,000
Next	\$800,000	2.0%	\$1,000,000	\$23,000
Next	\$9,000,000	1.0%	\$10,000,000	\$113,000
Next	\$15,000,000	0.5%	\$25,000,000	\$188,000
Next	>\$25,000,000		Reasonable	amount

# Pros and Cons of Probate

## ▶ Advantages

- ▶ Court supervises distribution of estate assets
- ▶ Creditors must submit claims within 4 months
- ▶ Transfers clear title to property
- ▶ Court can settle disputes between heirs, executor

## ▶ Disadvantages

- ▶ Complexity: Petitions, accountings, hearings, etc.
- ▶ Lack of privacy: Anyone can view the documents
- ▶ Time consuming: Can take 6 months to several years
- ▶ Cost: Usually much higher than administering a trust

# What is a Revocable Living Trust?

- ▶ A written agreement to distribute the assets in an estate and care for minor children
- ▶ Typically more flexible than a will
  - ▶ Can accommodate incapacity
  - ▶ Particularly useful when there are young children, or children from a previous marriage
- ▶ Parties to a trust:
  - ▶ Grantor or Settlor: Person creating and funding the trust
  - ▶ Trustee: Person appointed to manage the trust assets for the benefit of the beneficiaries
  - ▶ Beneficiaries: People receiving the assets of the trust

# Practical Aspects of the Trust

- ▶ Must transfer title of assets to the trust when the documents are prepared
- ▶ When refinancing a mortgage it may be necessary to temporarily remove the home from the trust
- ▶ A “pour-over will” is used to transfer assets into the trust at death if not already so titled
  - ▶ If these assets > \$166,250 probate will be needed
- ▶ Usually during the trustor’s lifetime he/she acts as trustee
- ▶ After death or incapacity of the primary trustee successor trustees manage the trust.

# Federal Estate Tax

- ▶ In the past estate tax has varied all over the map!
  - ▶ Exclusion: \$675,000 in 2001 to \$5,490,000 in 2017
  - ▶ Rate: 0% in 2010, Otherwise 35% to 55% maximum
- ▶ Current estate tax set by Tax Cuts and Jobs Act (Dec. 2017)
  - ▶ Exclusion: \$11.580M in 2020
  - ▶ Rate: 40% maximum in 2020
  - ▶ Sunsets on December 31, 2025; then reverts to 2017 law
- ▶ California does not have an estate or inheritance tax

# Durable Power of Attorney, DPA

- ▶ Power of attorney for financial/legal matters
- ▶ Nominates someone (your agent, attorney-in-fact) to manage your affairs if you are unable to do so
  - ▶ Write checks, pay bills, etc.
  - ▶ Access your online accounts
  - ▶ Manage your investments
- ▶ Immediate (effective immediately)  
or Springing (effective on determination of incapacity)
- ▶ Terminates on death

# How Should You Pick an Agent in Financial Matters?

- ▶ Relative or trusted friend
- ▶ Financial institution, bank
  - ▶ Many require you to use their DPA form
- ▶ Important characteristics
  - ▶ Trustworthy
  - ▶ Competent, knowledgeable
  - ▶ Understands and respects your philosophy
- ▶ Can name co-trustees
  - ▶ But beware major differences of opinion!



# Durable Power of Attorney for Health Care

- ▶ Authorizes an agent to make medical decisions for you if you are unable to do so yourself
- ▶ Empowered to speak on your behalf
- ▶ Preferable to name at least one alternate agent
- ▶ Typically activated when two doctors affirm you are no longer capable of making decisions for yourself
- ▶ Expires on death
  - ▶ Exception: Some Health Care POA forms can specify who has the right to dispose of the deceased remains

# The Living Will

- ▶ Allows you to state what kind of care you want, or don't want, if you are seriously incapacitated
- ▶ Can specify your wishes regarding wishes ...
  - ▶ Resuscitation / DNR (Do Not Resuscitate)
  - ▶ Artificial respiration
  - ▶ Forced feeding
  - ▶ Use of antibiotics, pain relief, etc.
  - ▶ Donation of organs
- ▶ POA for healthcare and the living will are typically combined in an Advance Health Care Directive

# Who Should You Appoint as Agents for Health Care?

- ▶ Choose your health care proxies carefully
  - ▶ Family, friend
  - ▶ Competent, knowledgeable
  - ▶ Assertive but not overly controlling
- ▶ Include a HIPPA release
  - ▶ Health Insurance Portability and Accountability Act
- ▶ Discuss your wishes with your proxies at the time your documents are prepared
- ▶ Proxies should maintain a copy of the document

# A Letter of Intent

- ▶ Covers practical details
  - ▶ Not a legal document but can be referenced in the will
  - ▶ Intended to be used in case of incapacity or death
- ▶ How to access your electronic data
- ▶ Type of funeral you prefer
- ▶ Any prearrangements you have made
- ▶ An obituary listing your name, place and date of birth, immediate relatives, accomplishments, etc.
- ▶ People to contact:
  - ▶ Relatives, friends, professional advisors, etc.

# Typical Duties of a Trustee: Pre-Need Considerations

- ▶ Read and understand trust and will documents
- ▶ Carefully consider your decision to accept the job
  - ▶ Great honor
  - ▶ Hard work
  - ▶ Time consuming
  - ▶ Major responsibility
  - ▶ Legal liability
  - ▶ May be compensated
- ▶ Can resign later after new trustee is installed
  - ▶ May be difficult and time-consuming in practice

# Typical Duties of a Trustee: Immediate Tasks

## ▶ Mortuary

- ▶ Verify details for death certificate; Order 5-20 copies
- ▶ Sign off on burial/cremation documents
- ▶ Arrange for burial or scattering of ashes
- ▶ Review scattering documents and distribute to family members

## ▶ Miscellaneous

- ▶ Notify Social Security Administration/Medicare
- ▶ Notify pensions and annuities
- ▶ Notify bank and brokerage accounts
- ▶ Close out nursing home account

# Typical Duties of a Trustee: Legal Issues

- ▶ Retain estate attorney
  - ▶ Often drafting attorney, but not necessary
  - ▶ Coordinate all legal issues with him
  - ▶ Provide supporting documentation as required
- ▶ File for new Tax ID for trust
- ▶ Sign documents as “Your Name, Trustee”
- ▶ Irrevocable trust of pre-deceased spouse
  - ▶ Review document to determine trustee
  - ▶ Consider requesting trustee to vacate trust
    - ▶ Requires consent of beneficiaries and original trustee

# Typical Duties of a Trustee: Financial Issues

- ▶ Collect, sort and store all financial documents
  - ▶ Transfer boxes of documents to a safe site
  - ▶ Review all documents
    - ▶ Shred unwanted documents
    - ▶ Organize and store remaining documents for 3-7 years
- ▶ Bank and brokerage accounts
  - ▶ All accounts frozen by state for 40 days
  - ▶ Then file affidavits to open accounts with new tax ID
  - ▶ Review and pay all bills in a timely manner
  - ▶ Manage the brokerage accounts in an appropriate manner  
Prudent investor rule, diversified portfolio



## Typical Duties of a Trustee: Accounting Issues

- ▶ Consider retaining accounting firm to work with estate attorney
  - ▶ Have accounting firm document value of estate on day of death
  - ▶ File report with all percentage/residual beneficiaries
  - ▶ File Federal and State tax returns in a timely manner
  - ▶ Distribute 60% - 80% of estate to beneficiaries
  - ▶ Maintain accounts and file tax returns for 3 years, i.e. past any potential audit period
  - ▶ Distribute all remaining funds to beneficiaries
  - ▶ Close out the estate
- ▶ Keep meticulous records; meetings, communications, transactions

# Typical Duties of a Trustee: Sale of Home

- ▶ Interview at least 3 realtors; Sign listing agreement
  - ▶ Review property report, roof report, termite report
- ▶ Prepare for an open house
  - ▶ Retain a staging consultant, rearrange furniture
  - ▶ Ship small items to family members as specified
  - ▶ Move all other items to garage or off-site
  - ▶ Schedule house cleaners
- ▶ Review all offers, Notify percent/residual beneficiaries of terms
  - ▶ Need consent before close of escrow
- ▶ Arrange estate sale; Typical commission ~40% of total proceeds
  - ▶ Donate unsold items to charity, junk to city dump
- ▶ Document, document, document !!!

# How Long Should I Keep Financial Records?

- ▶ Forever
  - ▶ Estate planning documents, trusts, wills, etc.
  - ▶ Tax returns (in case of fraud)
- ▶ 3 to 7 years
  - ▶ Bank statements, Brokerage statements
  - ▶ Tax returns (typically)
- ▶ At least 3 years after sale
  - ▶ Escrow closing statements (both purchase and sale)
  - ▶ Property improvements
  - ▶ Stock trade confirmations

# Practical Trustee Tips

- ▶ Document everything
  - ▶ If it isn't written down it never happened !!!
- ▶ Communicate status frequently with beneficiaries
  - ▶ Annual report plus other significant events
- ▶ Be careful to disclose all major transactions to percentage and residual beneficiaries in advance, and get their written approval
- ▶ Specific beneficiaries do not have a need-to-know and are easier to work with

# We Live in a Digital World

- ▶ Files stored on desktop computer, laptop, smart phone, MP3 player, cloud, etc.
- ▶ Letters, documents, spreadsheets, presentations
- ▶ Email accounts
- ▶ Social media: Facebook, LinkedIn, Twitter, etc
- ▶ Online bill payments
- ▶ Photo files
- ▶ Music, movies, books, etc.

# Can Your Trustee Access Your Digital World When You Die?

- ▶ Which files/accounts do you want your trustee to access when you die?
  - ▶ What should happen to your Schwab account? Facebook?
- ▶ Does your trustee know your logon ID and password?
- ▶ Against all security rules (!)
  - ▶ Keep written list of all IDs and passwords in clear text in a safe place known to your DPA agent or trustee, or use a digital password safe
- ▶ Make sure the individual is given authority in the will
  - ▶ Allows your trustee to access those accounts which will remain active (e.g. bill paying) and to close out the others in an orderly manner.

# A Long-Term Digital Strategy

- ▶ Take Inventory
  - ▶ Organize your files
- ▶ Back up your data
  - ▶ CDs, DVDs, Flash cards, etc. Will the drives be available?
  - ▶ Local hard drive, Cloud, e.g. Google Drive, Carbonite, etc.
- ▶ Make sure the data is protected
  - ▶ Use strong passwords
  - ▶ Keep a list locked in a secure place
- ▶ Include a specific section in your DPA authorizing your agent's access to your digital files
  - ▶ Make sure your agent knows where to find your list of logon IDs and passwords

# California's End-of-Life Option Act: Right-To-Die Law

- ▶ Signed into law by Jerry Brown in October 5, 2015
  - ▶ Officially went into effect on June 9, 2016
  - ▶ Sunset Clause: Law officially sunsets on January 1, 2026 unless amended by further action
- ▶ Legal challenge filed in May 2018 for injunction to halt implementation due to passage in Special Session
  - ▶ Reinstated by state supreme court
- ▶ California is fifth state to to enact a death-with-dignity law
  - ▶ Early states: Oregon, Washington, Montana and Vermont



# California's Right-To-Die Law: Practical Considerations

- ▶ Patient must:
  - ▶ Be a California resident
  - ▶ Be an adult (age 18 or older)
  - ▶ Have mental capacity to make own decisions
  - ▶ Be diagnosed by two physicians with a terminal illness with six months or less to live
  - ▶ Make a voluntary request to the attending physician
    - ▶ Two oral requests >15 days apart, plus written request
    - ▶ Cannot be made through a POA or health care directive
    - ▶ Have physical capacity to self-administer the drug
- ▶ Not effective for Alzheimer's patients or comatose patients

# Philanthropy: The Tools

- ▶ Simple bequest in the will
- ▶ Donor-advised funds
  - ▶ Funded by donor, managed by trustee for benefit of a charity
  - ▶ Can take immediate tax deduction for contribution
  - ▶ Donor decides where and when to make grant to charity
- ▶ Charitable trusts: Consult an attorney
  - ▶ Charitable remainder trust, CRT
    - ▶ Donor receives an income interest for life
    - ▶ At death the remainder interest is paid to the charity
  - ▶ Charitable lead trust, CLT
    - ▶ Charity receives the income for the gifted asset
    - ▶ At death the remainder interest reverts to the donor's heirs
- ▶ Private foundation: Consult an attorney

# Five Key Philanthropic Questions

1. How many people benefit, and by how much?
  - ▶ 100x multiplier for poor countries
2. Is this the most effective thing I can do?
  - ▶ Quality Adjusted Life Year, QALY, Measure of health benefits
  - ▶  $QALY = (\text{Percentage improvement}) \times (\# \text{ years})$   
e.g. \$4 mosquito net  $\rightarrow$  10% improvement  $\times$  5 years = \$8/QALY
3. Is this area neglected?
  - ▶ Less widely publicized disasters need more help
4. What would have happened otherwise?
  - ▶ Earning to give may be more efficient than volunteering
5. What are the chances of success?
  - ▶ Consider high-impact giving opportunities

# Philanthropic Opportunities

with a nod to Abraham Maslow



	Immediate Needs	>>>	>>>	>>>	>>>	>>>	>>>	Long term Goals
Aspirations ^								Legacy Charities
^ ^							Environment Climate	Animal rights
^ ^						Self Esteem	Financial independence	
^ ^					Education Kindergarten	Primary, Secondary	College	Post graduate
^ ^				Health care Medicaid	Medicare	Concierge plans		
^ ^			Food, Water Food truck	Soup kitchen	Food security			
^ ^		Shelter Tent camp	FEMA trailer	Apartment	Single family home			
Basic Needs	Safety 3 <sup>rd</sup> World	Ghettos						

# Your “All About Me” Exit Folder

- ▶ Best gift you can leave your loved ones!
- ▶ Collect all the documents needed into a large folder or ring-book
- ▶ Store in a secure place
  - ▶ Do not store in a bank deposit box unless owned jointly or in trust
- ▶ Make certain your executor/trustees and powers of attorney know where to find your exit folder.

# Your Exit Folder: Estate Planning Issues

- ▶ Location of original legal documents, and key or combination to any safe or lock box
  - ▶ Durable power of attorney for financial matters
  - ▶ Advance directive for health care issues
  - ▶ Will and revocable living trust
- ▶ Letter of intent, ethical will
- ▶ Funeral wishes, desired obituary wording
- ▶ Pre-need funeral arrangements already made

# Your Exit Folder: Financial Planning Records

- ▶ Personal Investor Profile, PIP
- ▶ Investment Policy Statement, IPS
- ▶ Cost basis for Non-deductible IRA
- ▶ Net worth statement
- ▶ Bank and brokerage statements
  - ▶ Account numbers, contact information
  - ▶ Websites, ID and passwords
- ▶ List of credit cards with contact information

# Your Exit Folder: Health Care Issues

- ▶ Copy of health care directive, HIPPA release
  - ▶ Location of original
- ▶ Primary care doctor, specialists
  - ▶ Contact information: Phone #, email address
- ▶ Health issues, medications
- ▶ Health care insurance information
  - ▶ Medicare / Medigap / Advantage Plan, other



# Your Exit Folder: Other documents

- ▶ Comprehensive contact list
  - ▶ Personal: Immediate family, Friends and neighbors
  - ▶ Professional: Financial adviser, Estate attorney, Accountant  
Insurance agent
- ▶ Account IDs and Passwords
  - ▶ Access to desktop/laptop computers, phones, etc.
  - ▶ Email accounts, bank/brokerage accounts, photo files, etc.
- ▶ Copies and location of other documents
  - ▶ Driver's license, passport, Social Security/Medicare cards
  - ▶ Birth/marriage certificates, divorce decree, etc.

# Review The Plan Regularly

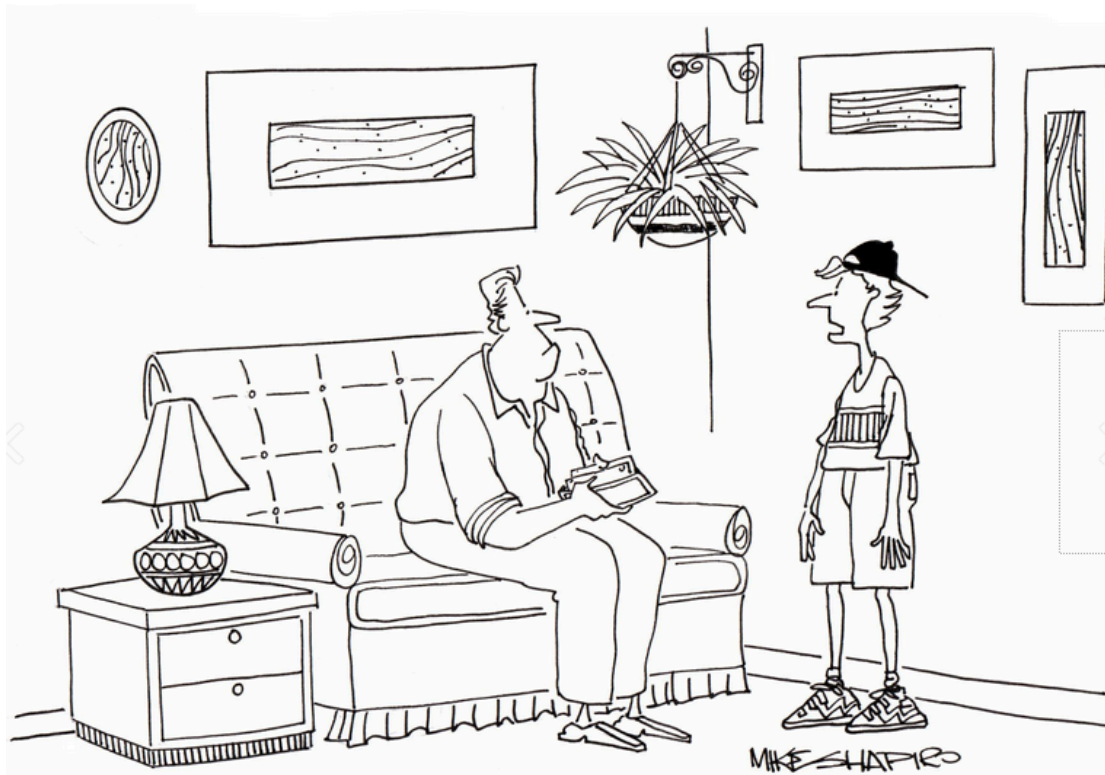
- ▶ Review/update the plan every 3 to 5 years, or ...
  - ... Death of a spouse
  - ... Divorce or remarriage
  - ... Birth or death of a beneficiary or fiduciary
  - ... If you, spouse, or beneficiary become incapacitated
  - ... Move to another state or country
  - ... Significant change in financial situation
  - ... Purchase or sale of a business

## Further Reading

- ▶ *Key End-of-Life Planning Tasks to Complete*, Michael Falk, AAll Journal, March 2020
- ▶ *Planning Essentials for Modest Estates*, John Horn and Dera Johansen-Tracy, AAll Journal, October 2019
- ▶ *Using Beneficiary-Directed Trusts to Protect Your Heirs*, Dera Johansen-Tracy and John Horn, AAll Journal, October 2018
- ▶ *Preparing Clients for Widowhood*, Bill Harris, Journal of Financial Planning, April 2017
- ▶ *Steps to Smoothly Transfer Control of Your Family's Finances*, Karen Altfest, AAll Journal, May 2016
- ▶ *Digital Assets: Why They Need To Be Part of Your Estate Plan*, Matthew McClintock, [www.estateplanning.com](http://www.estateplanning.com), January 22, 2015
- ▶ *Plan For Your Digital Afterlife*, Consumer Reports Money Advisor, April 2015
- ▶ *Doing Good Better*, William MacAskill, Gotham Books, 2015

## Useful Websites

- ▶ [www.aaii.com](http://www.aaii.com) Broad selection of financial planning material
- ▶ [www.siliconvalleyaaii.org](http://www.siliconvalleyaaii.org) Previous presentations on various topics
- ▶ [www.santaclaracountylib.org/Adults/Business & Money](http://www.santaclaracountylib.org/Adults/Business%20&%20Money)
- ▶ [www.letsmakeaplan.net](http://www.letsmakeaplan.net) Find a CFP professional
- ▶ [www.estateplanning.com](http://www.estateplanning.com) Comprehensive source of useful info
- ▶ [www.martindale.com](http://www.martindale.com) Martindale-Hubbell database of attorneys
- ▶ [www.aaepa.com](http://www.aaepa.com) American Academy of Estate Planning Attorneys
- ▶ [www.nnepa.com](http://www.nnepa.com) National Network of Estate Planning Attorneys
- ▶ [www.ethicalwill.com](http://www.ethicalwill.com) Useful tips
- ▶ [www.charitynavigator.org](http://www.charitynavigator.org) Provides historical data and ratings
- ▶ [www.givewell.org](http://www.givewell.org) Research-backed philanthropic ideas



"A raise in my allowance is fine, dad. But what I'm really after is power of attorney."