

“\$5 Million 2012 Tax Opportunity”

Thus far, national politics has ignored the issue of gift and estate taxes. As you know, the level of estate and gift tax protection currently \$5,120,000.00, drops to only \$1 million per person on January 1, 2013. The likelihood of cooperation between Congress and the President on this issue dwindles daily. The “1% vs. 99%” debate, which is likely to negatively shape presidential politics in 2012, only reinforces this conclusion.



This is extremely important to you and your family. Let’s assume that you are a married couple and have a \$4 million estate, keeping in mind that your estate includes your retirement accounts, your life insurance, and all real property. If deaths occur in or after 2013, **over \$1 million will go to the government upon your passing.** If you are a single person and have a \$4 million dollar estate, **over \$1.6 million will go to the government upon your passing.**

Take advantage of the current (2012) opportunity to carefully and wisely transfer a minimum of \$5 million worth of assets out of your estate and to the next generations. Many of our clients are doing this.

Keep in mind that it is possible to give away most of the assets while keeping control of them.

If gifting is made to the Family Protection Trusts you have established for your children, millions are saved for your grandkids!

Don’t let your estate, built up over a lifetime of hard work, be eviscerated by the estate tax. You can do something about this. Give us a call and set up that appointment.



Share your POM Benefits with family, friends

Commencing in 2012, we have added an exciting new benefit to the Peace of Mind (POM) program.

Every member of the program has the right to a free one-hour consultation with an attorney on estate planning, asset protection, or related matters. Many of you do not take advantage of this free consultation.

Give it to a family member or a friend! Let one of your adult children – or a sibling or a close friend – use your free annual consultation.

Make this a birthday gift, an anniversary gift, or simply a gift from the heart.

Attached with this newsletter is a **certificate** that you can give to a family member or a friend.

Taking care of your kids

If you have children, they are probably the focus of your estate planning. Indeed, you have done your estate planning to give your children as few hassles and worries as possible upon your passing. You are probably also working hard to protect your assets for the benefit of your children.

You have probably prepared Family Protection or Dynasty Trusts for their benefit. You may have done tax planning for their benefit.

But have they taken care of themselves? Each child, on becoming 18, should sign a Durable Powers of Attorney and an Advance Directive. As you know, these documents ensure that someone – presumably you – would have authority to act on your child's behalf if s/he become ill or if there is a need to take care of any financial or banking matters on his/her behalf if s/he is ever unavailable. Given the world that we have created for our kids, they are likely to be traveling in the jungles of Costa Rica and the far reaches of Siberia and the Himalayas on any given weekend!

If they have not yet signed such documents, particularly if they are older, they should. You know that we are available to prepare these documents for your children. There is the discount available because you are members of the Peace of Mind program. Remember that you can also let them use your free attorney consultation to get this done.

Either give us a call or have them give us a call. We can also do this in the context of a "family meeting."



“Breakfast with Mike” Huge Success

On January 26, 2012, we hosted a breakfast get-together for members of the Peace of Mind program. Over 30 attended the event, which took place down the street from the Gilfix and La Poll office at the Palo Alto Municipal Golf Course Bay Café.

Topics included the estate tax, the gift tax, upcoming changes in Medi-Cal, the upcoming San Francisco Giants season, and more.

“It was a way of showing our appreciation for your ongoing participation in the Peace of Mind Program,” said Mike Gilfix at the event’s conclusion.



UPCOMING EVENTS

POM SEMINAR:

March 22, 2012, 6-7pm

Location: Bay Café,
1875 Embarcadero Road, Palo Alto, CA

Guest Speaker: Mitch Loran, with Loran Insurance Services to discuss Long Term Care Insurance

Please call (650) 493-8070 immediately to register for the POM Seminar as space is limited.

ASSET PROTECTION SEMINAR WITH MICHAEL GILFIX AND LEN TILLEM:

February 25, 2012, 1-3pm

Location: Crowne Plaza Cabana,
4290 El Camino Real, Palo Alto, CA

OUR 8TH ANNUAL SPECIAL NEEDS TRUST SEMINAR:

March 29, 2012, 2-4pm and 6-8pm

Location: Crowne Plaza Cabana,
4290 El Camino Real, Palo Alto, CA

If you or anyone you know might benefit from our Asset Protection or our Special Needs Trust Seminar, direct them to www.gilfix.com for further information and to register for any upcoming events

BRING YOUR FRIENDS!



PEACE OF MIND FREE CONSULTATION *CERTIFICATE

I/We, _____, give to _____
[POM Member] [Recipient]

our 20____, annual free Peace of Mind Consultation to be used on or before
_____, 20____.

Dated: _____

[POM Member]

[POM Member]

*When calling to make this appointment, please indicate that you have this Certificate.

