



PEACE OF MIND™ NEWSLETTER

Exclusively for POM Members

801 E. Charleston Road
Palo Alto, California 94303

January, 2023



Unique Issues in Drafting Advance Health Care Directives set for January 10 at 1pm

Join us for a discussion of Advance Health Care Directives and special drafting. Topics will include new initiatives to redefine “brain death,” and composting as an alternative to burial or cremation.

**Join us for our next
POM webinar**

Unique Issues in
Drafting Advance
Health Care Directives

Tuesday, January 10 at 1PM

www.gilfix.com/webinar-registration/

Goodbye To a Tough 2022; Hello To a Wonderful 2023

Let’s face it. The past year has been difficult. Covid, inflation, stock market losses, and Putin’s war that is harming everyone on the planet. We have weathered those storms and now look forward to a better year.

Throughout 2022, we have focused on helping you prepare for the well-being of your family. We have been remarkably successful at property tax increase avoidance, long term care, special needs planning and so much more. We will work even harder to always be a “step ahead.”

Enjoy Christmas, Chanukah, New Year’s. Gather family and friends. Be forgiving and embracing. And be in touch with us whenever we can be helpful and supportive as you look forward to the coming year.

And let’s all find ways to have more fun!

Could You Soon Inherit California Property?

California’s new Proposition 19 means that there will be enormous property tax increases when real property is inherited. We have written a number of articles and presented webinars about planning steps you can take to avoid this outcome with regard to property that you own and want to pass along to your children.

Very recently, a client’s mother passed away and left two properties in Santa Clara County



to her. Her mother was not our client and took no steps to avoid this very punishing tax outcome. As a result, property taxes for one property will increase by \$22,000 per year. For the other, the property tax increase will be approximately \$19,000 per year. Because our client wants to retain these properties for her children, she will not sell them. About \$500,000 in extra property taxes are going to be paid for these two properties over the next 10 years. This was preventable.

We urge you to think about any property that you might inherit – or property your friends or relatives might inherit. It is wise to be proactive, educate the property owner about this problem, and perhaps participate in finding a solution. Talk with us about this so that we can explain the option and the benefits.

We do not oppose fair and reasonable taxes. The property tax increase due to this new law is neither fair nor reasonable.



Alzheimer's Presentation

On December 6, Vanessa Soussa of the Alzheimer's Association presented a remarkable discussion for POM members on how to communicate with family members who have dementia or who may be facing it. Many of you attended.

We urge you to subscribe to our YouTube channel – Gilfix Law. That webinar and others

on this topic are posted there. We invite you to review it, send your friends to it, and use it as a discussion tool.

How Members Use their Free Hour

Long time Peace of Mind clients brought their daughter to a meeting. They want their daughter to understand the role she will play in their estate plan. They also want her to understand the Family Protection Trust that we created for her.

In addition to someday serving as successor trustee for her parents' trust, she will be trustee of her sister's Special Needs Trust. These are demanding, but manageable roles. Among other things, we gave her a copy of our book about Special Needs Trusts.

Such meetings are wonderful, productive, and important to your family's future. We urge you to use your free annual hour to bring your child, children, and/or your successor trustee to a consultation so that everything can be explained and discussed.

Peace of Mind member Kay called with questions about Proposition 19 and possible changes in her estate plan. After clarifying the role of this new property tax law, we concluded that it is not relevant for her since her home is to be sold upon her passing. A wonderful discussion of her grandchildren then followed. As a result, she modified her estate plan to include some provision for the benefit of her grandchildren. Because her grandchildren are so young, we are also creating trusts to hold these inherited assets until they achieve an age of maturity.





Exclusive POM Webinar

Unique Issues in Drafting Advance Health Care Directives January 10, 2023 at 1PM

This webinar will explain the critically important role of Advance Health Care Directives. It will identify issues to address and suggest approaches that reflect individual wishes and goals. It will explain why “check the box” Advance Health Care Directives are too often inadequate. It will explain recent developments in California law that expand options and opportunities.

- The role of your patient advocate
- Burial options including burial, cremation, green burial, human composting
- Choosing your health care decision making agent
- Dealing with family members who disapprove
- Physician assisted death – rules and practicalities
- Integrating your values your religion, and your favorite music
- Addressing unique fears and objectives: rejection or elevation of selected medical treatments
- Addressing the cost of medical care – avoiding bankruptcy
- Cryogenics, anyone?

**Attorney Myra Gerson Gilfix will co-present this webinar. Ms. Gerson Gilfix has special expertise in health care decision making.

Sign Up For “Gilfix Law” YouTube Channel

In addition to our very special webinars and other events for POM members, we now offer Wednesday webinars that we make available to everyone on our email list. They are all recorded and on our YouTube channel. We urge you to sign up.

You will then have access to many presentations by Mark R. Gerson Gilfix and Michael Gilfix.

They bring a casual, understandable, yet very professional style to their talks.

Topics are far-ranging and include explanations of the role and responsibilities of a trustee, the “fundamental” estate planning documents everyone must have, Proposition 19 and related property tax challenges, and many more.

You will find content that answers questions you or family members have from time to time. So, in addition to enjoying our reliable, free information, pass them along to your family members and your successor trustees. They will appreciate it.



UPCOMING EVENTS

Peace of Mind Webinar

Unique Issues in Drafting

Advance Health Care

Directives

Save the date!

January 10, 2023 at 1PM

Register at <https://www.gilfix.com/peace-of-mind/webinars/>

★Use or Share your FREE hour POM consultation★

Remember: If you do not plan on using your annual consultation, let a family member use it. It is transferrable. Use the attached certificate and just make the appointment!

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

GILFIX & LA POLL ASSOCIATES, LLP

PEACE OF MIND

Member Newsletter

UPCOMING EVENTS

Unique Issues in Drafting Advance Health
Care Directives

January 10, 2023 at 1PM

*Gilfix &
La Poll*
Associates LLP 



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