



PEACE OF MIND™ NEWSLETTER

"Exclusively for POM Members"

2479 E. Bayshore Road, Suite 220
Palo Alto, California 94303

November, 2021



Cryptocurrencies and BlockChain

A recent poll by CNBC indicates that one in ten Americans invest in Cryptocurrency. This is typically Bitcoin, but it could be Ethereum or a number of others. A much smaller percentage have invested in NFTs (Non-Fungible Tokens).

We do not advise you about this or any investment vehicle. Our job is to make sure that such investments are as properly integrated into your estate plan as possible.

As the law and policies evolve to deal with this new world of investment, there is no clarity or certainty about titling such accounts in the name of your trust, gaining access through a Durable Power of Attorney, and what happens upon your passing. Suffice it to say that we are giving this topic significant and ongoing attention.

Be sure to include such investments on your annual questionnaire when you next receive it so that we can take it into account.

Tax Proposals Evolve

We are carefully monitoring developments in Washington with regard to potential increases in the estate tax, gift tax, and other taxes that directly affect so many of us. We addressed this topic in our recent webinars and are meeting with many clients who have these concerns. That webinar was recorded and is available on our website if you wish to view it.

Of particular concern to many in our community is the possible reduction in the level of estate tax protection as early as January 1, 2022. However, nothing has yet been put into place in this regard. We caution: if you want to meet with us to discuss this topic, contact us immediately since our calendars are filling up very rapidly.





Webinars Return in January, 2022

Primarily because of tax developments and worries, we are extraordinarily busy. We are carefully tracking a number of tax issues as they evolve in Congress. We continue to wrestle with the impact of Proposition 19 for countless clients.

As a result, we will devote our time and energy to these individual client issues - unless things change. Look for webinars commencing in 2022 for members of our Peace of Mind program.

How People are Using their Free POM Hour

Mrs. J came to see us because, years ago, her father left her significant assets in an irrevocable trust. She never understood its terms. She received modest annual income from the trust. She did not understand what would happen with assets in the trust upon her passing.

She brought the trust to us so that we could interpret the “legalese.” She was pleasantly surprised by the protective impact of this trust, which turns out to be a variation of a Dynasty Trust. But for her no-fee hour, she indicated that she would not have sought out our advice, but was simply delighted that she did.

Mr. & Mrs. N have two dogs and a cat. They are concerned about the welfare of their pets if their pets are still living when they pass away.

We talked about a number of alternatives, including a pet trust, which can hold money to be sure that their pets are comfortable and safe. We talked about more informal approaches, including a financial reward to the individuals who take ownership and responsibility for any pets living at the time of their passing. The latter approach was chosen.



UPCOMING EVENTS

Webinars return in January, 2022

★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

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Member Newsletter

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