



# PEACE OF MIND™

## NEWSLETTER

*"Exclusively for POM Member's"*

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

Spring, 2021



## Proposition 19 is now law.

Approximately 35 members of our Peace of Mind program utilized their no-fee hour to talk with us about Proposition 19, which became law on February 16, 2021. For many, this resulted in proactive steps that included the creation of one or more irrevocable trusts. For many, no action steps were taken because they were deemed unnecessary.

New developments in the law, such as the advent of Proposition 19, happen perennially. Many affect you. Your free time as members of the Peace of Mind program makes it particularly comfortable to give us a call and raise your questions. Indeed, this is one of the primary purposes of the program.

As always, we remind you to take advantage of your free hour each year or to give it away to a friend or relative if you will not use it.

**Exclusive Peace of Mind Webinar  
Planning For and With Your Children  
Tuesday, April 13 at 1PM**

Register at [www.Gilfix.com/Peace-of-Mind](http://www.Gilfix.com/Peace-of-Mind) or by calling 650-493-8070

### **Avoiding a Conservatorship.**

A well-meaning but arguably intrusive daughter came to the conclusion that her mother was not able to manage her affairs. She went to court and filed a petition to become her conservator.

Her mother, our client and member of the Peace of Mind program, contacted us and used her free hour. Because Mrs. L has in place a sophisticated Durable Power of Attorney and a detailed Advance Health Care Directive, her daughter was convinced to dismiss the court petition. A different daughter is named in all of these documents as a surrogate decision maker and is also named as the successor trustee in her Revocable Living Trust.

### **Confirming Estate Tax Exposure.**

Mr. & Mrs. P read conflicting articles about the estate tax. Their meeting with us clarified the law and identified their very real exposure to the 40% estate tax. This is because the level of estate tax protection is effectively cut in half - down to just under \$5 million per person - as of January 1, 2026.

Note this: the Biden administration is expected to propose a much more significant cut in the level of estate tax protection. Stay tuned.

### **Just Checking In.**

Many members use their free hour to "check in" and talk about family developments. You don't need to have a problem to make good use of your hour.

**Your Suggestion for a POM Webinar, Please.**

While we are aware of the issues that are most topical and important, we may not have addressed issues that are of concern to you. If you have a recommendation for a webinar, please let us know. Such a recommendation might focus on the operation of your Revocable Living Trust, a refresher on the benefits and operation of a Dynasty or Family Protection Trust, or particular challenges in administering Special Needs Trusts.

Remember: if you have a concern or question, it is probable that others have the same concerns.

**Titling Assets in Your Trust; Avoiding Probate**

In addition to being certain that all of your non-retirement assets are titled in your trust, it is essential that we maintain your Schedule A. We send this to you annually to be sure that it is up to date. Please take great care in reviewing the Schedule A that we send you.

Maintaining the Schedule A reinforces the objective of avoiding the costly and time-consuming probate process.



**Exclusive POM Webinar  
Planning For and With Your  
Children – Family  
Protection Trusts, Special  
Needs Trusts, Your  
Successor Trustees**

We will explain the role of the successor trustee who would manage your trust if you become incapacitated or upon your passing. We urge you to bring your successor trustee - this person is often a child or close relative - so that person can ask questions about administering a trust.

We will talk about the trust you have established or should establish for the benefit of your children. These would be Family Protection Trusts or Special Needs Trusts. We will explain the benefits of such trusts and how they operate.

This will be of particular interest for your children for whom you have established such trusts. Have them join the webinar!

Attend via Zoom on Tuesday, April 13 at 1 PM. Register at [www.gilfix.com/peace-of-mind](http://www.gilfix.com/peace-of-mind) or by calling 650-493-8070.

# UPCOMING EVENTS

Peace of Mind Webinar  
**Planning For and With Your Children**  
Presented by Michael Gilfix,  
and Mark Gilfix

**Tuesday, April 13, 2020 at 1:00 PM**

*Please call (650) 493-8070. Space is limited.*

## ★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!

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## **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.

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GILFIX & LA POLL ASSOCIATES, LLP

# PEACE OF MIND

Member Newsletter

## UPCOMING EVENTS

Peace of Mind Seminar  
**Planning For and With Your Children**  
**Tuesday, April 13, 2021 at 1PM**

