



PEACE OF MIND™ NEWSLETTER

"Exclusively for POM Member's"

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

Summer 2018



Don't Sell Your House Without Talking to Us!

It happened again. A longtime client sold his home in Palo Alto. His capital gain is \$2.5 million. His capital gains tax will exceed \$700,000. After the sale closed, he met with us about his planning. We asked if he considered a 1031 Exchange, a planning tool that can eliminate or minimize capital gains tax.

"I was told I couldn't do it," he responded. The source of the advice was his realtor.

This individual could have used a 1031 Exchange. It takes planning, time, and some effort. Clearly, he would have done so had he known about it since the sale was contemplated for a couple of years and he was in no rush.

If you are considering the sale of your home, talk with us about structuring your property management and sale to minimize or eliminate the capital gains tax. It could save you a small fortune.

POM Seminar on "Problem Kids"

Yes, we told great stories!

On May 31, a number of POM members joined us for a discussion of problem kids, a term that can include so many different circumstances. The discussion was anything but dull.

Here are some of the specific examples we presented and talked about:

- The estranged child who may someday challenge mom's and dad's estate plan.
- How to deal with the child who has drug or alcohol abuse challenges.
- How to "make it fair" to the other kids when one child has been supported by mom and dad for over 20 years.
- How to deal with the wonderful daughter whose husband controls her and would control any money she inherits.
- Is it wise or unwise to have the brother of a bipolar child serve as trustee of her Special Needs Trusts?
- In second marriage situations, how to accommodate the concerns of and pressures from children from the first marriage.

In addition to serious discussion, there was a great deal of laughter, as you can imagine.

Join us for the next POM Seminar!
(See pg. 3)



Who Has Special Needs?

In your family? Friends and colleagues?

Virtually everyone has a family member with some form of special needs. It might be autism, cerebral palsy, or Down Syndrome. For such individuals, a *Special Needs Trust* simply has to be created.

As you know, we are nationally known and acknowledged experts in the field of special needs planning.

This is a call to action for you: find out more about the individual among your family members and friends who has some form of special needs. Educate them about the Special Needs Trust. We will be happy to send a copy of our book, [Special Needs Trust Creation and Management Guide](#), to your family member or friend who has a special needs child.

And let us know how we can help. We'll do the planning that is needed to take care of you and your family.

Facing a Hospital Visit?

See Myra Gerson Gilfix, Esq. for a Free "Patient Advocate" Consultation

Hospitals can be dangerous places. Myra has counseled many families about what to watch out for and how to be sure that a patient is safe in the hospital. She has

written articles on this topic and lectured other professionals.

For members of the Peace of Mind program, in particular, **Myra offers this consultation on a no fee basis.**

Her topics include the critical role of proper hand washing, avoiding multiple, overlapping, and pointless tests, and the questions to ask when a person is hospitalized.

If a family member faces a stay in the hospital, this family/patient advocacy meeting is simply essential.

Give us a call if you would like to schedule a meeting with Myra.

Use Your No-Fee Annual Consultation – Or Give It Away!

Ms. W gave her no fee hour to her father when he visited from out of town. Her purpose was to have her father create a Family Protection Trust for assets she will someday inherit from her father. She is particularly concerned about creditors and understands that these trusts can be helpful in this regard. Her father then became a client of our office.

Dr. V, a dentist, used his no fee annual consultation to discuss liability limitations and related trust planning. He received many creative (and wrong) "tips" from his fellow dentists, who do not happen to be the best source of legal planning advice.



NEXT POM SEMINAR

Alzheimer's or Dementia Diagnosis? The Alzheimer's Association Can Help

A Special POM Seminar Presented by the
Alzheimer's Association

Thursday, August 23, 2018
2:00 PM

Mitchell Park, Matadero Room
3700 Middlefield Road, Palo Alto

No organization does more for individuals diagnosed with Alzheimer's and other forms of dementia than the Alzheimer's Association. Our local chapter is a national

leader. Its services and resources are rich and they are diverse.

At this seminar, Claire Day of the Alzheimer's Association will identify remarkable resources and services that can be provided by the Association. She will make this very practical and family focused. Join us for this seminar so that you can be in the "educated minority" that understands what to do when there is a diagnosis of Alzheimer's or some other form of dementia. Bring family, friends, and colleagues. This is a rare opportunity.

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

JOIN US!

★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*

(For use when you are giving your free consultation to another person)

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

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