



PEACE OF MIND™ NEWSLETTER

"Exclusively for POM Member's"

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

Summer, 2021



Fascinating POM Webinar Bitcoin, Cryptocurrency, and Your Estate Plan

Mark Gilfix presented a timely and important webinar on Cryptocurrencies, Non Fungible Tokens (NFTs) and how they fit into your estate plan on May 4.

In our ongoing effort to be "one step ahead," Mark is carefully tracking this new world of currency and investment. He addressed a number of unresolved issues, including how such investments can be safely obtained and how they fit into your estate plan. We want to be as certain as possible that investments in the virtual world to not generate the need for a court supervised probate upon your passing. We want to be as sure as possible that someone will have access to your virtual investments if you become incapacitated.

If you were not able to participate, you can access the webinar at <https://www.gilfix.com/peace-of-mind/>.

How People Use their Free Hour

*Our client's daughter is disabled due to exposure to harmful chemicals. They consulted with us about testing her ability to again work without disturbing eligibility for needed government benefit benefits.

*Members want to help their daughter purchase a house near Sacramento. Because she is purchasing it along with her partner (they are not married), they had serious questions about whether they should make a gift, a loan, or purchase a portion of the property in their own name.

Exclusive Peace of Mind Webinar

The Haunting Legacy
of Proposition 19

Thursday, June 10
1PM

Via Zoom

Register by calling 650-493-8070 or
online in your POM portal.



Exclusive POM Webinar The Haunting Legacy of Proposition 19

- Understand the punishing property tax increases on real property.
- Tax increases are not avoided if a child inherits and lives in your residence.
- What you can do to protect low property taxes.

**Thursday, June 10, 2021
1:00 PM**
Register at www.Gilfix.com or
call 650-493-8070

The Use of “Portability” for a Couples’ Trust

Many of you have consulted with us about the structure of your trust. Until a few years ago, the classic AB Trust was necessary so that couples could capture the maximum level of estate tax protection - for each individual. If the level of protection was then \$3 million, the AB Trust allowed us to capture \$6 million of estate tax protection.

Then came “portability.” Regardless of whether or not the AB Trust structure is used, and typically when it is not, portability allows the surviving spouse to claim the first decedent’s full level of estate tax protection.

Here is an example:

Husband dies in 2026, when the level of individual estate tax protection will be approximately \$6 million. The total estate is valued at \$6 million. They do not have an AB Trust so everything remains in one trust under the control of the survivor. The survivor elects or chooses to use portability. The husband’s half of the estate at the time of his passing was \$3 million, so that much protection is relied upon to protect \$3 million from estate tax. \$3 million of his protection was unused.

The surviving spouse gets lucky with an investment and, at her passing, the estate has grown to \$12 million.

There will be no estate tax. Here are the numbers:

Total estate: \$12 million

Husband’s captured protection at his death: \$3 million

Wife’s Protection: \$6 million

Balance of Husband’s \$6 million protection: \$3 million

Total estate tax exposure: \$0

This is referred to as the “Deceased Spousal Unused Exclusion” (DSUE).

UPCOMING EVENTS

Peace of Mind Webinar
The Haunting Legacy of Proposition 19
Presented by Michael Gilfix,
and Mark Gilfix

Thursday, June 10, 2021 at 1PM

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!

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

UPCOMING EVENTS

Peace of Mind Seminar
The Haunting Legacy of Proposition 19
Thursday, June 10, 2021 at 1PM

