
Insight on Estate Planning - April/May 2017

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Here's a brief glance at what you will find in the April/May issue...

Protect multiple generations with a dynasty trust

Dynasty trusts have nothing to do with the popular soap opera from the 1980s, but everything to do with leaving a lasting legacy. Although this type of trust is often created to reduce estate taxes, it can also provide other benefits and protections for affluent families. Most important: A dynasty trust may last for multiple generations. This article details the tax and nontax benefits of a dynasty trust, with a sidebar answering three questions about these trusts.

What's the best option for a pension plan payout?

Typically, estate planning and retirement planning go hand in hand. Why? The more wealth a person is able to set aside for retirement - and the better job he or she does managing retirement funds - the more that will be left to provide for his or her beneficiaries after death. This article explains why a key decision to make is choosing the best option for receiving payouts from a pension plan.

The flexibility of stretch IRAs

Learn how your IRA can benefit your spouse and other beneficiaries

IRAs are meant to be used for retirement saving. However, if a person doesn't need to tap into an IRA for income during retirement, he or she can preserve the assets as part of his or her estate, above and beyond what was already set aside for his or her spouse and children. This "stretch IRA" strategy can be beneficial for both spousal and nonspousal beneficiaries. This article explains the rules for required minimum distributions and details how a stretch IRA works.

Estate Planning Pitfall

You reside in a state with high estate tax

Even though reforms being debated by Congress could repeal the federal estate tax with certain modifications, state estate taxes might still siphon off hundreds of thousands of dollars regardless of what happens under federal law. This brief article provides options if a person lives in a state with high estate taxes.

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