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2019 HOT TOPICS

UPDATING YOUR ESTATE PLAN

- Federal exemption is now \$11,400,000*
- No New Jersey Estate Tax
- Yes, there is New Jersey Inheritance Tax
- New York Estate Tax Exemption is \$5,740,000
- Do you want to disinherit or include someone in your Will?
- Should you elect Portability at first spouse's death?
- Are your assets titled in accordance with your estate plan?
- Are your beneficiary designations done in accordance with your estate plan?
- Has your estate value gone up or down?
- Do you want different people to get your money?
- Do you want someone else to be your Executor or Trustee?
- Did you do an instruction letter for your family at your death?
- Do you have a Healthcare Directive?
- Do you have a Power or Attorney?

*40% tax on the excess

2019 HOT TOPICS

ANNUAL GIFTING

- Annual gift tax exclusion is \$15,000 per person
- Gifting early in the year more effectively utilizes your exclusion
- Is a gift tax return due?
- Should you elect to gift split?
- Did you transfer a life insurance policy to a trust?
- Did you fill out your Crummey Letters?



IRA/KEOGH/PENSION DISTRIBUTIONS



- Were you born between July 1, 1948 and June 30, 1949?
- Do you have to take a distribution?
- Did you switch jobs?
- Are your beneficiary designations done in conjunction with your estate plan?
- Did you move your retirement monies to a new financial institution?
- Is a trust the beneficiary of your retirement plan?

2019 HOT TOPICS

INCAPACITATION PLANNING

- Are your assets protected against nursing home costs?
- Are your Powers of Attorney and Healthcare Directives up to the task?
- Are your disabled heirs property protected?

OTHER AREAS OF OUR PRACTICE

- Contracts
- Litigation
- Corporate Law
- Tax Controversies
- Real Estate Matters
- Trust Administration
- Prenuptial Agreements
- Medicaid Planning/Elder Law
- Corporate Planning and Litigation
- Sales and Purchases of Businesses
- Probate and Estate Administration
- Estate Planning (Wills, Trusts, Living Wills, Powers of Attorney)



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