ATTORNEYS AT LAW

THE ANDERSEN FIRM

A PROFESSIONAL CORPORATION

FALL NEWSLETTER

FALL 2019

THE ANDERSEN FIRM, Attorneys at Law

Law isn't just our profession, it is our passion. You and your clients will thrive from the distinct advantage of being represented and counseled by attorneys who are at the top of their profession. You get a partner and a teammate when you and your clients work with The Andersen Firm. Together we build relationships, developed and nurtured by our attorneys and their highly skilled and accessible team. These will be the relationships you value and trust, year after year.

As a financial advisor working with The Andersen Firm, you will receive guidance on how to position wealth management with your clients, suggested talking points that open communication and strengthen your relationships with your clients, and successful marketing ideas. This team approach allows us to develop a deep understanding of the clients' wishes, intentions, and goals enabling us to provide sophisticated, creative, and practical approaches to solving the most pressing questions. These strong relationships grant financial advisors and our mutual clients with the service of a boutique firm with the strength and experience of a giant.

LAUGH OF THE DAY

On an international commercial flight over the Atlantic, the pilot comes over the intercom and says “Ladies and Gentleman, I have some bad news. The plane is going down, but there is good news. There is an island out in the distance which we will be able to land on. The bad news is that it is an uncharted Island and the chances of ever being rescued are slim. We will probably spend the rest of our days there.”

In the back of the plane a man frantically says to his wife, “Sweetheart, you told several charities you would give them money at our death, did you ever sign anything or give them a number?”

“No, not yet,” she responded.

“Ha!” Exclaimed the husband. “What about the church?”
“No, I didn’t sign anything with them either”

“Fantastic!”

Puzzled, the wife asks why he would care about this right now.

“Because,” the husband said with relief, “that means there is nothing to worry about. They will find us within the week.”

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Estate Planning | Estate Settlement & Probate
Asset Protection | Litigation | Real Estate

Annual Client Education Conference Call

We encourage you to join us for our Annual Client Education conference call. We will provide you with an overview of recent estate planning, tax planning, and asset protection topics. This helps ensure your estate plan is up to date.

If you have friends or family members that are interested in planning for their estates, please feel free to invite them to attend as your guest.

EMAIL YOUR QUESTIONS IN ADVANCE TO: EDUCATION@TAF.LAW

Live Presentation with Q&A Session

Friday, October 25
12:00 pm (Eastern)

Re-Broadcast Dates

Wednesday, October 30
10:00 am (Eastern)

Wednesday, November 6
4:00 pm (Eastern)

Dial In: (712) 770-4010
Access Code: 107786#

www.TheAndersenFirm.com | 866.230.2206

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To simplify how you reach team members at The Andersen Firm, we have changed our email addresses. Instead of using @TheAndersenFirm.com, our email addresses are now our FIRST NAME @TAF.law. As an example, to reach Angela Hooper, you will email Angela@TAF.law.

To avoid any missed communications, our email addresses @TheAndersenFirm.com will remain active through the end of the year. However, we ask that you update your records with our new email structure.

We realize it takes highly trained and educated professionals who are each committed to providing you with the level of service you deserve. If you would like to "Meet the Team" at The Andersen Firm, you may visit our website at www.TheAndersenFirm.com/team.

If your contact information has changed please email us at INFO@TAF.law with your current contact information so that we may update our records.

Thank you for your attention to these important matters and for allowing The Andersen Firm to serve you.

SECURE Act: On Hold in the Senate

If you have kept up with current events, you know that there is real potential for change to retirement accounts. Better known as the SECURE Act, Setting Every Community Up for Retirement Enhancement seeks to make Individual Retirement Accounts (IRAs) more appealing for Americans of all backgrounds.

HELPING CLIENTS WITH ASSET PROTECTION PLANNING

Only the very wealthy and those in high-risk professions need asset protection planning, right? No! There is a common misconception that asset protection planning is only for high net worth families or people who work in professions that are susceptible to malpractice claims, such as doctors or lawyers. This is simply not the case. In reality, we all need asset protection. In today's litigious society anyone can be sued for just about anything, making any amount of unprotected wealth so-called "low hanging fruit." A car accident, business failure, foreclosure, or medical crisis can result in a monetary judgment that will decimate your client's finances.

Although some people view asset protection planning with skepticism, believing there is a moral obligation to pay one's debts, the truth is the U.S. justice system is unpredictable. Defendants are faced with ever-expanding theories of liabilities, being sued just because they appear to have "deep pockets," and having judgments entered against them based on desired outcomes instead of the law.

WHAT EXACTLY IS ASSET PROTECTION PLANNING?

Asset protection planning is the process of taking assets that are vulnerable to creditors, predators,

MODERN USES FOR LIFE INSURANCE TRUSTS

Since the enactment of the Tax Cut and Jobs Act of 2017, the utility of the irrevocable life insurance trust (ILIT) has been in question. The substantial increase in the federal estate tax exemption--$11.4 million for an individual and $22.8 million for a married couple in 2019—greatly reduced the need for estate planning aimed at lessening federal estate tax liability or offsetting estate taxes for many clients. As a result, your clients may be wondering if an ILIT is necessary.

An ILIT Can Still Be a Helpful Planning Tool

Depending upon the particular goals and circumstances of your clients, an ILIT can still be a useful planning tool. As a financial advisor, you can enhance your relationships with your clients by helping them to reassess their goals for both the present and the future, providing valuable guidance about how the ILIT may be able to meet their

What to Consider When a Client's Child Turns 18

You have been your client’s trusted advisor through thick and thin--marriage, divorce, new business ventures, and perhaps even the loss of loved ones. What about children growing up and moving out of the family home? A client's child entering adulthood is an important life transition, too, and it warrants some time and consideration. Besides being sensitive to your client’s empty nest feelings, this milestone presents many opportunities for you as their lifelong advisor.

This is an important time for establishing new relationships. Your client’s child will need reliable, trustworthy advice from a trained professional so they can start out their legal and financial independence on the right foot. Take time to reach out and offer support as they begin to learn good financial health. You may gain a new client, and your existing client will be pleased with the care you have shown.

There are many things your clients may not have considered during the hectic, often emotional time of a child turning 18, and you can help them navigate this new territory. Parents may be used to playing an

THE ANDERSEN FIRM - AREAS OF PRACTICE

Estate Planning

At The Andersen Firm we have planned for a vast array of estates ranging in size from a few hundred thousand dollars to a hundred million dollars and up, all the while realizing each specific case is different and requires specialized attention.

Estate Settlement & Probate

The process of settling an estate can be difficult and emotionally painful for the family and loved ones of the deceased. It is our goal at The Andersen Firm to ensure that the process be handled with compassion, expedience, professionalism, and expertise, while protecting the rights of all parties involved. If the circumstances surrounding a client's estate require probate, our attorneys offer extensive experience in handling the processes and legalities involved.

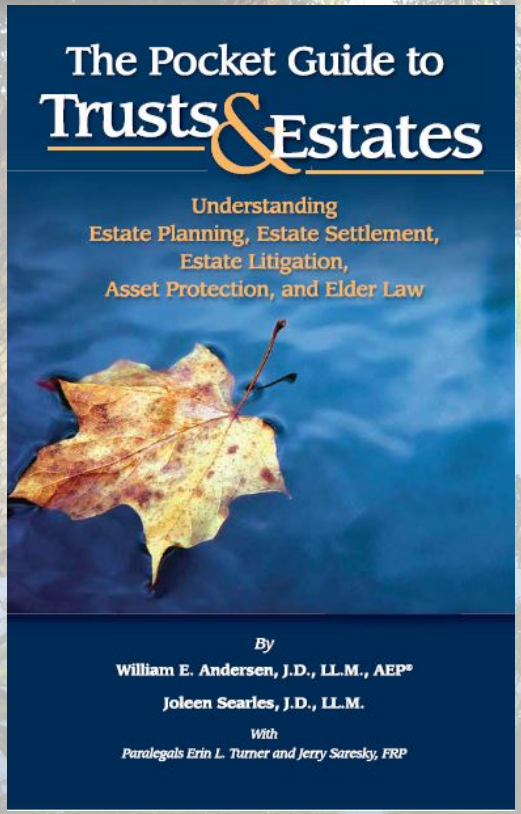
Asset Protection

For some, putting an Asset Protection Plan in place is advisable in order to attempt to remove the economic incentive to be sued and also to try and increase the ability to force an early settlement in the event a suit is filed.

Litigation

Our attorneys are skilled at handling cases involving estate and trust disputes, civil litigation, commercial litigation, and real estate litigation. Our attorneys draw on a thorough knowledge base of the specific procedures surrounding these issues. The Andersen Firm can efficiently take each case through to

NEW EDITION & E EDITION COMING SOON



COMMENTS: If you have questions about The Andersen Firm's practice areas, need assistance with continuing education, client seminars, would like to request a copy of The Pocket Guide, or have a question or suggestion about our website, **Angela Hooper** is our **Director of Professional Alliances.** Angela welcomes your calls and may be reached at 866.230.2206 or by email at AHooper@TheAndersenFirm.com.

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