

Business Estates

Estate planning is a major concern to many successful people. We work a lifetime to accumulate an estate and to enjoy its benefits. Most people who have been fortunate enough to accumulate substantial assets are faced with some important planning decisions.

THE DILEMMA:

- * Fair treatment of business and non-business heirs.
- * Transferring business assets to heir(s) who are involved in the business and other assets to those who aren't.
- * Adequate cash and liquid assets to cover estate transfer costs so business assets don't have to be liquidated.

OUR SERVICE IS DESIGNED TO HELP YOU:

1. Determine whether you have taken reasonable steps to minimize estate transfer costs.
2. Determine whether a realistic, affordable price or formula for determining a value for business assets has been established -- or will your current plan inadvertently bankrupt the business heir(s)?
3. Determine whether your plan is effectively coordinated with your professional advisors -- attorney, accountant, trust officer and life insurance counselor.
4. Determine whether there are adequate liquid assets so business assets do not have to be sold to cover estate transfer costs. If insufficient liquid assets exist, we will help to evaluate the various alternatives available for paying transfer costs.
5. Determine whether the agreement giving the business heir(s) the right to buy/inherit the business from non-business heirs is appropriate for today's situation.
6. Determine how non-business heirs can be treated equitably.
7. Document financial assets -- type, amount, ownership, etc. Provide a permanent record which can be updated periodically.
8. Determine whether maximum advantage is being taken of income tax savings options available.
9. Make sure your estate plan effectively meets your goals and objectives while maintaining maximum flexibility for yourselves.
10. Coordinate the implementation of any changes or additions to your current plan.

When you work a lifetime to accumulate an estate, doesn't it make sense to take some time to make sure that it will be passed on to your heirs most effectively when you are done using it? Having an up-to-date plan is somewhat like having a parachute when flying an airplane, if you need it and don't have one, you don't get a second chance. The same is true with having an estate plan.

The time is now -- don't wait, as there never will be a convenient time. The price for waiting can be devastating to those important to you -- your family! Planning pays! In goals achieved, dollars saved and most importantly, in peace of mind.