



REISNER LAW GROUP PLLC

Your Life, Your Business, Your Legacy.
Your Peace of Mind.

LIFE AND LEGACY PLANNING GUIDE



“ Proper life and legacy planning is as much about
passing on your values as it is your valuables ”

– Jeffrey P. Reisner, Esq.

A photograph of a family of three—a mother, a father, and a young child—walking away from the camera through a field of tall, golden grass. The sun is low on the horizon to the left, creating a warm, golden glow and long shadows. The mother is on the left, wearing a white tank top and dark shorts. The father is on the right, wearing a blue polo shirt and dark pants. The child is in the middle, holding hands with both parents, wearing a white tank top and dark pants. In the background, there is a body of water and a line of trees under a clear sky.

What is Life and Legacy Planning?

You have a lot of life to live, and an amazing legacy to leave. Your legacy is not only comprised of your asset picture, but the mark you leave on the world. Everyone who lives will leave a legacy - the question is, what will yours be?

Life and Legacy planning is much more than naming whom you want to receive the things you own after you die. Proper Life and Legacy Planning should also:

- Include instructions for passing on your values (religion, education, hard work, etc.) in addition to your valuables
- Include instructions for your care if you become disabled before you die
- Name a guardian and an inheritance manager for minor children
- Provide for family members with special needs without disrupting government benefits
- Provide for loved ones who might be irresponsible with money or who may need future protection from creditors or divorce
- Include life insurance to provide for your family at your death, disability income insurance to replace your income if you cannot work due to illness or injury, and long term care insurance to help pay for your care in case of an extended illness or injury
- Provide for the transfer of your business at your retirement, disability, or death
- Minimize taxes, court costs, and unnecessary legal fees
- Be an ongoing process, not a one-time event. Your plan should be reviewed and updated as your family and financial situations (and laws) change over your lifetime

A well structured Life and Legacy plan is vital to any family's overall financial strategy and the best plans always begin with picking a winning team of Advisors. I believe that a collaborative, team-oriented approach to client planning just makes sense!

Life and Legacy Planning

Life and Legacy Planning is the development of a comprehensive strategy to manage your financial affairs, your health care, and eventually the transfer of your values and your valuables. Many law firms engage in "Estate Planning" but attorneys who focus only on "Estate Planning" are not giving their clients the value they need and deserve in today's world, where more than seventy percent (70%) of people will need either long term care or skilled nursing care in their senior years.

Life planning is one of the most important strategic activities you can undertake, but it doesn't stop there. You still need a strategy to transfer your values and your valuables in as easy and efficient a manner as possible, with minimal court intervention. The creation of plans that allow you to do just that is our focus, and what we have branded "Life and Legacy Planning".

You don't need to be extraordinarily wealthy to take full advantage of this wonderful program. Life planning is for every one; every husband, wife, mother, father, grandparent, business owner, professional, or retiree. Anyone who is concerned about their own well being and the well being of those they love, needs a life plan.

Common Misconceptions You may have about Life and Legacy Planning

Saving money on taxes and avoiding probate are the only reasons to do Life and Legacy planning.

Statistics consistently show that 1 of every 2 people will require Long Term Care. For those over age 65, that figure rises to 70%. Without proper Life and Legacy Planning, the cost of this care can exhaust a family's life savings in a surprisingly short period of time.

Life and Legacy Planning is only for the rich.

Life and Legacy Planning is about the responsible transfer of wealth from generation to generation and how it affects those that you love. What matters is what you do with what you have, regardless of how much or little that may be.

Life and Legacy Planning is a morbid process.

When approached properly, designed to address your particular situation and expertly executed, life, business, and legacy planning can be one of the most empowering experiences a family ever undertakes.

Life and Legacy planning is just for the elderly.

Unfortunately, young people die and become disabled at a much higher rate than we care to admit to ourselves. You can never know when a disabling event may strike a child or a grandchild. A proper and comprehensive Life and Legacy plan will allow you to avoid such a situation within your family, and give you the peace of mind you all deserve.

All you need is a simple will.

This can be a HUGE mistake. While a simple will can be sufficient for some, in this day and age, for many people - a will may actually be the least beneficial of your Life and Legacy planning documents. For instance, if your entire estate is wiped out by Long Term Care costs, your executor may never even need to use your will.

All trusts are the same. You can buy the same protection from an online source or bargain-basement attorney.

Every year, lawsuits are generated from the use of cheap internet wills and living trusts, or other inadequate Life and Legacy Planning products. The difference between a custom Life and Legacy plan from my firm, and an internet product or a cheap document drawn by an attorney that does not focus their practice on Life and Legacy Planning is enormous. Would you use your family doctor for brain surgery or buy a brain surgery kit on the internet?

Living Trusts give you less control of your assets.

With a properly structured trust, you can keep the right to direct the control of your assets while you're living. As an added bonus, if you die or become incapacitated, you have pre-determined the extent of the court's involvement in your estate and the terms remain private, and are managed by persons you personally select. Lifetime trusts are vastly superior to wills in almost every aspect.

After you're dead and gone, what happens to your Life and Legacy is no longer your responsibility.

Your journey after death is really no different than one you take while still alive. If you go away for a weekend or on a two week vacation, you leave instructions and guidance for the people you love, because it's simply the responsible thing to do. This responsibility is even greater when you take a journey from which you are never going to return. Your family needs and deserves your love and direction during what will be one of the most difficult times of their lives.

Wealth Transfer Planning Strategies

"the methods that you choose to transfer your assets is a vitally important decision for you and your family."



Last Will & Testament Using the Courts to Transfer wealth

Traditionally, people commonly used the "Last Will & Testament" as a means of transferring wealth at death. In order to be effective, the "will" must invoke the probate court's jurisdiction at death. Currently, many individuals have sought out alternative methods of wealth transfer due to concerns over court costs, privacy issues, administrative delays, etc. (Note: Will's do not govern the transfer of joint tenancy property, or assets with beneficiary designations.)

Jointly Held Property Using "titling" to vest property with "survivor"

"Joint Tenancy With Rights of Survivorship" enables property to pass to the surviving "joint tenant." However, when only one tenant remains, the asset will eventually be subject to probate. Some people have concluded that adding another joint tenant will continue the "non-probate" descent of the property. But strategy comes with a high price tag. Continued joint tenancy may result in increased capital gains exposure - as well as the risk of loss to the other joint tenant's creditors.

Beneficiary Designations Using from Contracts to Transfer Wealth

Certain assets pass automatically at death by virtue of "beneficiary designations." Commonly, assets such as retirement accounts, insurance policies and annuities carry "beneficiary designations." While expedient, beneficiary designations require immediate transfer when it is often undesirable, and lack the flexibility necessary to provide for all possible contingencies.

Revocable Living Trust Using a Coordinated "Funnel" to Transfer Wealth

A revocable Living Trust (RLT) provides a comprehensive alternative. An RLT can "Funnel" all types of assets to the intended beneficiaries, without court intervention, unnecessary capital gains exposure, or the risk of loss to the beneficiaries' creditors. It can also provide for more contingency planning than beneficiary designations, and can provide for the "continuation" of beneficiary protective trusts long after the initial trust-maker has passed away.

We want to work with your other trusted financial advisors to make certain that your plan uses each of these methods to the fullest appropriate extent.

Beneficiary Protection Planning Strategies

Inheritance is more than just transferring wealth - it's also about protecting loved ones, transferring values and leaving a lasting legacy."

Guardian's Serving as "Back-Up" Parents

Minors need parents, and if you pass away prior to the time your child turns 18, the law requires a "back-up parent" to be appointed. This surrogate parent is referred to as a "guardian" - responsible for the care, nurturing, education and discipline of your child. Your estate plan should nominate your desired guardian, and provide clear instructions as to the ways you want your children raised in your absence.

Spendthrift Trusts Protection for Young, Financially Immature Beneficiaries

Minors and young adults are simply incapable of handling an outright distribution of their inheritance. Because they lack the ability to make appropriate decisions regarding the investment and spending of their inheritance, parents routinely establish trusts to protect minors and young adults "from themselves". Only after the parents believe their children will be financially mature will the trust be "lifted" and the children be given unfettered access and control.

Incentive Trusts Instilling Values and Providing Incentives for Desired Behavior

Often parents desire to establish trusts designed to instill "values" and provide incentive for accomplishment. These types of trusts are usually custom drafted to comport with the parents wishes. Conditions are placed on the distribution of inheritance. Common conditions include: educational goals: career goals; and social goals. Conversely, "disincentive trusts" can focus on eliminate known problems like drug and alcohol use; and risky behavior.

Lifetime Inheritance Protection Trusts All the Benefits, Plus Assets Protection

Lifetime Inheritance Protection Trusts can provide all of the benefits of the other identified trusts. But they can do much more. Even they can do much more. Even when the "conditions" are met (e.g., age, maturity, accomplishments), the trust continues. The purpose of this continuation is not to "govern" the beneficiary - but to keep the trust principal free from "creditors and predators". These trust can be designed to safeguard inheritances from divorces, judgments, creditors, etc.



How Living Trusts Protect You and Your Family

A Living Trust is a comprehensive planning tool that :

- Is the Client preferred method of preserving and transferring wealth and inheritances past wealth preservations and transfer process.
- Avoids the stress, costs, time and publicity associated with the court probate process.
- Acts as a "funnel" centralized the preservation and distribution of assets.
- Avoids guardianship proceedings in the event of the owner's incapacity
- Can minimize estate taxes when incorporating A-B trusts and other vehicles to take full advantage of the marital deduction and unified credit.
- Provides enhanced flexibility for your family.
- Can be easily administered without court proceedings-even when you have assets located in more than one state.

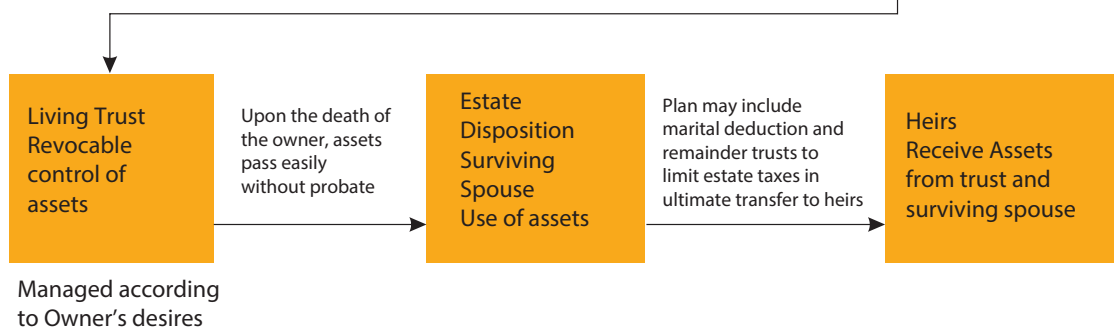
HOW IT WORKS

The Trustmaker simply transfers asset "title" to trust retaining full control over those assets. The Trustmaker names a "successor trustee" to take over in the event of death or incapacity. The Living Trust operates as a "funnel" to transfer property privately, outside of probate, to trust or directly to the named beneficiaries. It can be changed prior to death and the assets are managed exactly as they were before the transfer to the trust.



Estate

Owner Transfers Assets to Trust



Key Advantages

- Avoids Court intervention in your affairs
- Seamless control of assets during incapacity
- No need for Conservatorship proceedings
- Can reduce risk of contests and conflicts
- Easiest vehicle for marital estate tax planning
- Very flexible and easily amended
- Reduces administrative costs at death
- Fewer hurdles/obstacles to distributing wealth
- Creditor & predator protection for heirs (optional)

Lifetime Asset Protection and Long Term Care Planning

In addition to the fantastic benefits above, if you are interested in protecting your assets during your lifetime we've got just the vehicle to accomplish that goal.

When we talk about asset protection we talk about the need to balance the level of control over your assets with the level of protection provided. We can structure trusts to make the assets held in them unreachable by the nursing home, judgment creditors, or predatory spouses of your loved ones.

Most popular among these trusts is our Medicaid Asset Protection vehicle, which, when properly utilized can protect the entirety of the assets that you put into the trust from being reachable by the nursing home, OR the government to satisfy the ever escalating costs of long term care.

Additionally, even if you don't execute such a trust, and you, or a loved one find yourselves in need of long term care immediately, we can still help you save up to 1/2 of your assets through the use of our advanced Medicaid Crisis Planning techniques!





Pro-active Long Term Care Planning

Skyrocketing long term care costs are an epidemic effecting millions of Americans each year

- The Department of Health and Human services estimates that over 70% of people over age 65 will require some type of long term care
- In New York State the average cost of Skilled Nursing Care is now approximately \$10,000.00 per month
- The average Stay in a skilled nursing facility is 2.8 years
- The cost of that amount of care exceeds \$300,000

Our Pro-active Long Term Care Planning Process can shield your assets from this outcome, and protect what you have worked so hard for throughout your life, so you can pass it on to those that really matter to you, your family.

This Process is designed to help you:

- Age with Dignity
- Access the Best Care Possible
- Take control over who will manage your finances, healthcare, and end of life decisions if you lose the ability to do so, and under what circumstances
- Leave the legacy You choose, to whom you choose, when and how you choose, and to keep the government from making these decisions for you

You've worked hard your whole life to get to this point, you deserve to be protected.



Long Term Care Crisis Planning

If you, or a loved one, are facing a likely nursing-home admission, our Crisis Plan can help you save \$50,000, \$100,000 or more from ever being put at risk

We often use a strategy specifically authorized by Federal Law, under which we make a transfer of the at risk assets in a manner that avoids loss of control of the assets, then create and purchase a highly specialized promissory note that halves the transfer penalty, thereby keeping approximately 50% of the assets from being reachable by the nursing home or Medicaid

In the alternative, if you are married, we can assist you in executing what is known as a "spousal refusal"

Whatever your circumstances, its never too late

A photograph of an older couple sitting on a rocky shore, looking out at the ocean. The man is on the left, wearing a light-colored polo shirt, and the woman is on the right, wearing a light-colored dress. They are both seen from behind, with the man's arm around the woman's shoulder. The ocean is in the background with waves breaking, and the sky is a clear, pale blue.

Asset Protection for Veterans

Veterans who served a minimum of 90 days of active duty, one of which was during a period of war may be entitled to a little known government benefit referred to as "Aid & Attendance"

This benefit provides a stream of income that can be used to lessen the financial burden of long term care

This benefit is available to Qualified Veterans who meet certain medical care needs, and income and asset requirements

Our Veterans Asset Protection processes are designed to help Veterans who would otherwise have too many assets to qualify for Aid & Attendance, avail themselves of this benefit

IS YOUR PLAN SUFFICIENT ?

	YES	NO	I DON'T KNOW
1. Do you have a plan? Without a plan in place, the State has generously agreed to provide their own. Besides not matching your desired outcome, this is likely the most expensive way to transfer your assets.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Have you reviewed your plan in the last two years? Your life is not same as it was two years ago, and neither are the laws or economic circumstances that guided your planning at that time.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Are your heirs adults and financially responsible? We all love our children, but not all of them can handle their money. Under state law, under-age children are given guardians to handle their finances. But your adult heirs are given no such protection, and proper planning is vital to protect your estate, and protect your heirs from themselves.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do you know how all of your assets are held? There are only certain types of assets that, not subject to a trust, can change hands without probate. Everything else is subject to the expense and the drawn-out court proceedings of the probate court.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Have you protected your assets from your heirs' debts, divorces, or bankruptcies? Once your assets have been distributed, they are fully the property of the beneficiary, and thus subject to payment of your beneficiary's debts. Is that what you want them to use it for?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Is this you or your spouse's first marriage? When you each have children from other relationships, poorly considered planning can lead to unanticipated and undesired results.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Do you have a plan for incapacity? How will decisions get made when you are unable? Your obligations do not stop just because you can't take care of them yourself.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Can the right people access your health information? By law, doctors will not release your medical information except to specifically authorized people. Do the people with authority to make medical decisions for you have access to that information?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Have you taken full advantage of your marital and gift exemptions? You are provided with the opportunity to pass a certain amount of assets to your spouse (marital exemption unlimited), to anyone at death (estate tax exemption), or to anyone during life (gift tax exemption). Does your plan maximize the value that they provide?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Do you have a plan to finance Long Term Care if you need it? The astronomical cost of long term care can be catastrophic, and exhaust your life savings in a relatively short period of time. How much do you want to protect? How soon do you want to protect it?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If you answered anything but YES to any of these questions, you should make an appointment to speak with an attorney and review your estate planning.

The Shane & Reisner, LLP Process

MEET & GREET

1

If you are unsure of the services that would best suit your needs, or if you come to us through a referral from one of your trusted advisors, your advisor will provide financial and other relevant background information about your situation and needs. At the close of the meeting you will be provided with one of our Planning Worksheets to provide basic information and begin to identify your concerns and goals. Not only do our Worksheets assist us in determining the best plan for your needs and goals, it also serves as a useful exercise, helping you to mentally inventory your valuables, as well as your limits within the context of your Life and Legacy planning.

STRATEGY & PLANNING

2

After receiving your Planning Worksheet, we will discuss in detail, your needs and goals, and any issues identified in the Family Planning Worksheet that require further consideration. After this meeting we will advise you of the fee to undertake the design and creation of your plan, and take an initial deposit to enable us to begin isolating your needs and designing the preliminary components of your plan.

PLAN CREATION

3

During the plan creation process, we will begin drafting your Life and Legacy documents pursuant to your exact wishes, desires and objectives.

PLAN EXECUTION

4

Once built, we guide you through the high points of your Life and Legacy plan, ensuring that you understand exactly how it is designed to work and exactly how it meets your goals and objectives. You then sign the legal documents to implement the Life and Legacy plan.

IMPLEMENTATION

5

Once the Life and Legacy plan documents have been executed, we assist you with beneficiary designation changes and other funding issues to ensure the planning is effective and works as designed and intended.

FAMILY CARE MEETING

6

In our experience, families whose members are "in the know" experience much higher levels of harmony than families that "protect" one another from these types of discussions. At your request, we would be honored to host a family meeting to educate your family members, executors, trustees, agents and beneficiaries about your plan, their roles, and why the plan is designed as it is. Note: Specific financial information is not revealed during this meeting unless you choose to do so. We do not charge for this meeting.

ANNUAL MAINTENANCE

7

For members of our Permanent Peace of Mind Plan, among other benefits, we review your Life and Legacy plan annually in light of any changes in your family, finances, the law, or new planning strategies. Enrollment into this plan also entitles you to unlimited phone calls with our office, free of charge.

CLIENT DOCX™

8

For an additional onetime fee, we offer an online document storage vault. Through our website, you can access your documents from anywhere in the world. This is a double bank grade secure virtual vault.

About Me



I am a recovering trial attorney turned Life, Business and Legacy planner. After dealing my opponents numerous defeats in the court room, the clash between my "everybody's got to win" philosophy and the adversarial nature of civil and criminal litigation

caused me to re-examine where I wanted to take my practice. At the same time, I witnessed numerous business owners with whom I had close relationships reach retirement age and be unable to extricate themselves from their companies because they didn't have workable exit strategies in place. In several of these cases their Life and Legacy plan had become out-dated and no longer provided for their needs as well as it once had.

These situations combined to create a unique chemistry within me that has fueled my passion to help my clients be certain that their lives, businesses and legacies are fully developed and that my firm's relationship with them is maintained in a manner that ensures that their plans remain up to date, fresh and valid throughout their lives. It is equally important to me that the plans I create for my clients are able to be executed by them, and eventually their loved ones, with as little court and government intervention as possible.

A native of Olean, New York, I attended the State University of New York College at Buffalo and went on to obtain my Juris Doctor from the Franklin Pierce Law Center (Now University of New Hampshire Law

School) in 2003. Through over ten years in practice I have created a unique Life and Legacy planning process to enable the delivery of highly customized Life and Legacy plans through the interactive involvement of my clients in the plan design process. This process allows the client to choose exactly how their plan will function, who will be involved, and to what extent. Working in this manner allows me to deliver high value Life and Legacy planning solutions to my clients, which they understand thoroughly, and which provide them the security and peace of mind that is so crucial to building a trusting and continual life long relationship, which serves as the foundation for my "everybody's got to win" philosophy.

Many general practice firms simply sit you down with a legal assistant, who gives you a stripped down interview and sends you away with a will that may or may not transfer your assets as you had actually intended by the time you pass away, due to their failure to coordinate with your other trusted advisors. Moreover, wills provided by such firms, although very low in cost, provide no protection for disability during your life, and lead you directly into a lengthy and costly probate processes. The inadequacy of these planning techniques was a key to my development of our unique planning process, and while my firm is more than able to create such simple plans, we strive to provide our clients with comprehensive life, and legacy solutions that include, at a minimum, supercharged power of attorney and Health Care Proxy documents.

Through delivering such high quality plans to interesting and engaging clients with diverse and challenging situations within their lives I maintain a continual level of excitement and passion for my practice, which is contagious among my team. This passion causes us to be able to readily communicate with our clients and genuinely care for them, which further fosters the building of the lifelong connection that is so crucial in a high quality attorney client relationship.

My Mission

At Reisner Law Group, PLLC it is our mission to provide honest, practical and high value planning, counsel and representation to the leaders of small and midsize organizations, their families, and others in our community who have needs for advanced life and legacy planning, or asset protection. We assist our clients in optimally resolving the planning and legal issues associated with their lives, businesses, and legacies while facilitating and enhancing their intellectual, organizational, and financial, well being.



NOTES

Areas of Practice

My practice is limited in scope. I like to refer to what I do as life, business, and legacy planning, because it can include - Life and Legacy planning, business planning, tax consultations, tax planning & asset protection planning. I also work on plan implementation. Finally, because of the relationships built within these areas of practice, families often use my firm to handle their probate estate or trust administration work.

I chose to limit the scope of my practice to these areas in order to enable me to concentrate on areas of law that I am deeply passionate about. That passion allows me to deliver exceptional results to my clients, and when that passion is melded with my unique planning process the results are truly extraordinary.

I use conservative and tested techniques that are not intended to promote disputes within families, with the department of social services, or the IRS. I don't want our clients to take on one another, or the government as an opponent, so I avoid planning techniques that are of doubtful validity.

- **Life and Legacy Planning:**

Many clients contact my office and ask for specific documents, such as wills, trusts or powers of attorney. While those documents may be very important components of an Life and Legacy plan, they are simply tools used to obtain certain goals and objectives. Proper Life and Legacy planning requires families to think about those goals and objectives. It is only after identifying what is important to each client that I can design a plan to meet those specific needs.

- **Business Law:**

I assist clients with all types of issues that arise in the operation of a small business. This includes selection and formation of business entities, purchase, sale or merger of a business, employment matters, contracts, succession planning and tax issues.

- **Estate and Trust Administration:**

Administering the Life and Legacy of a deceased person can be difficult for the one who is charged with the responsibility of administration. I help clients navigate the administration process and make sure it is handled as efficiently as possible.

- **Estate Disputes:**

Unfortunately, sometimes people disagree about an inheritance, or the proper administration of a trust or a Life and Legacy. Although I always encourage people to do everything they can to peacefully settle their disagreements outside of the courtroom, on occasion this is impossible. I have tried cases in courts all over the State of New York, I have never lost a jury trial, and I am able to fight for your rights in the event that a dispute develops and must be heard by a judge or a jury.



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