

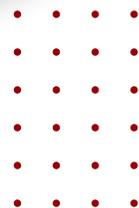
When should you include your children in estate planning?

Business owners plan for succession; Families should too!

Should your adult children be included in the planning?

This depends on several factors, including:

- Relationship/family dynamics
- Age of Children
- Intentions:
 - * Equal or unequal inheritance
 - * Outright or in Trust



Who will be the Trustee?

One of the stumbling blocks in a plan that includes a Trust is “Who will be the Trustee?” – Family members, friends, professionals, trust companies.

If a Trust will be for an extended time such as lifetime of a child, younger Trustees are preferred. What if the family does not have any possible Trustees? Depending upon the value of the potential Estate and Trust, a professional Trustee is an option.

Another possibility is to reconsider the Trust. Trusts are established to protect the children from, among other things, debt, divorce, and to maintain assets in blood line. By utilizing family planning and discussions with adult children, there may be other options that would accomplish your goals.

Teamwork as an alternative to Trustees

What do you do if your adult children are capable of handling their inheritance and Trustee appointment is a problem? Educate your children!

- Arrange a family meeting to discuss intentions and goals
- Introduce children to your existing support team:
 - * Lawyer
 - * Accountant
 - * Financial Advisor
- Educate your children on the need for Prenuptial Agreements

Now is the time to put the team together. If there is a tragedy, the children should be aware of “who should we call?” Avoid a situation where they could be taken advantage of during their grieving.

**LET SILVERMANACAMPORA LLP HELP YOU & YOUR FAMILY NAVIGATE YOUR SUCCESSION PLAN!
CONTACT ANTHONY C. ACAMPORA, ESQ. & PATRICIA M. COLGAN, ESQ.**



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