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Samuel DiPietro Highlights Importance of Updating Estate Plans in Wealth Management

Spencer Fane attorney Samuel DiPietro wrote the article Is Your Client's "Check Estate Plan" Light On? published by *Wealth Management*.

In Samuel's article, which originated as a firm blog post, he emphasizes that estate plans should be treated as evolving strategies rather than static documents, as changes in financial circumstances, tax laws, and family dynamics can quickly render them outdated. He highlights key triggers for review, including business sales, changes in fiduciaries, etc. that can significantly impact how a plan functions. The piece underscores that regular reviews and coordination with advisors and counsel are essential to avoid unintended tax consequences, probate issues, and family disputes.

"The families who suffer the most painful estate administration complications aren't, in my experience, those who did no planning at all. They're the families who did careful planning 20 years ago and never looked at it again. The out-of-date trust, the unfunded account, the deceased trustee, and the stale beneficiary designation are avoidable problems," Samuel wrote.

At Spencer Fane, Samuel helps high-net-worth families create coordinated, tax-efficient estate plans that grow and adapt with them. His practice focuses on families with significant assets, multiple state residences, and sophisticated estate and income tax considerations who often find that a standard estate plan no longer fits their needs.

Read Samuel's full article here.