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Samuel DiPietro Outlines Complexities of Beneficiary Defective Irrevocable Trusts in Webinar

Spencer Fane attorney Samuel DiPietro recently spoke on beneficiary defective irrevocable trusts (BDIT) during a Strafford webinar held on July 30.

BDITs can provide significant estate and tax planning opportunities for clients under the right circumstances. BDITs allow a beneficiary to form assets while also maintaining control and protecting assets from estate taxes, creditors, and other claims. Trusts and estates counsel must understand the circumstances where BDITs will provide the best benefits to clients, key drafting considerations, and related tax implications.

Samuel and his fellow panelists presented the session, Beneficiary Defective Irrevocable Trusts: Structuring BDIT, Minimizing Tax, Control Over Assets, Pitfalls to Avoid, which featured discussions around items that must be considered when utilizing a BDIT; how BDITs can minimize adverse tax consequences; how to shift appreciation and income tax burn; key considerations when structuring a sale or loan to a BDIT; and overall best practices for trusts and estates counsel.

At Spencer Fane, Samuel collaborates with families and their advisors to create customized estate plans that consider the specific needs of each family, ensuring the protection and seamless transfer of wealth. He has extensive experience in crafting estate plans tailored to the unique requirements of modern families.