



SpencerFane®

# Estate Planning, Trusts and Estates

## OVERVIEW

We help individuals and families plan for the orderly and tax-efficient use and transfer of their business interests and other assets from one generation to the next; and solve problems that may arise between family members regarding the management and disposition of trust and estate assets.

Spencer Fane focuses on accomplishing clients' specific estate planning and business succession planning goals through the use of the most effective and tax-advantaged planning methods available. No two individuals or families are identical and every estate plan needs to reflect the unique circumstances of each situation. Based on our knowledge and experience, our clients rely on us for vital and effective estate planning, business planning, tax advice, trust and estate administration and charitable planning. For both complex and simple planning matters, we provide high quality service in a cost effective manner.

### Areas of Focus:

- Estate Planning, Wills and Trusts
- Trust and Estate Administration
- Trust and Estate Litigation
- Income Tax Planning for Trusts and Estates
- Business Succession and Transition Planning
- Charitable Planning
- Non-Profit Organizations

### Estate Planning, Wills and Trusts

It is important for everyone to plan for the management and disposition of assets, with a focus on the intended goals for how those assets will be used in the future. Just as no two families are ever identical, every estate plan needs to reflect each beneficiary's needs, and fit well with the client's goals. At Spencer Fane, our estate planning attorneys effectively design and create all types of estate planning documents for clients with the goal of providing them peace of mind. We work to ensure a client's affairs are in order and that the estate plan accomplishes his or her hopes, dreams and goals. Our focus is simple: to provide practical solutions for our clients' estate planning needs. Whether it is a simple will or a complex trust requiring tax planning, we provide high quality services in a cost effective manner.

### Trust and Estate Administration

There can be many complicated and interrelated issues involved with the ongoing administration of a decedent's estate or a trust. The estate planning attorneys at Spencer Fane regularly handle these subjects with care and completeness to make the administration process as easy as possible on the personal representatives, trustees and beneficiaries. There are also various income, estate and generation skipping taxes that may be involved with an estate or trust administration, and we have the experience and resources to provide effective tax planning solutions and assist with the preparation of any required tax returns.

### Trust and Estate Litigation

At Spencer Fane, our trust and estate litigation services generally involve a team approach between the estate planning attorneys and litigation attorneys. Very few individuals have the complete skill set needed for such litigation, and general litigators often do not have experience in trust and estate matters so they run into problems when the issues become too complex. At Spencer Fane, our estate planning attorneys and litigation attorneys combine their

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## RELATED PRACTICES

- [Asset Protection Planning](#)

respective knowledge and skill to provide encompassing trust and estate litigation service to our clients that can rarely be found elsewhere. Through discussion and negotiation, we work to resolve disputes between the parties. But when settlement cannot be accomplished, we can assist our clients with the ongoing litigation procedures and court appearances that are necessary to resolve the disputes that arise in the context of estate and trust administration matters.

### **Income Tax Planning for Trusts and Estates**

Income taxes are becoming a more important consideration for many people dealing with trust and estate administration matters. This is particularly true in light of the significant increases in the estate tax exemption amounts. Our estate planning attorneys have extensive knowledge and experience in the various options and positive results available through effective income tax planning, and particularly the unique rules applicable to estates and trusts.

### **Business Succession and Transition Planning**

Closely-held business owners are busy running successful enterprises and growing their businesses. But running the business and planning for the future as a business owner are two very different things. Every business owner should take a step back and view the business as a significant asset of his or her estate and as his or her means for retirement. Every owner is going to leave their business at some point – whether through a sale to a third party, a transition to a family member, death, or disability. Spencer Fane attorneys help clients clarify their individual exit planning goals, such as a desired departure date and the amount needed from the business to retire comfortably. Some clients hope to transfer the company to a third party, others to a family member or another insider. Still others plan to continue owning the business with a management team in place that allows them to retire. We assist clients in finding the plan that's right for them.

### **Charitable Planning**

For many people, there is a desire to include provisions to benefit local or national charitable organizations or specific charitable purposes. The estate planning attorneys at Spencer Fane frequently incorporate charitable planning as part of the process and documents for the future management and disposition of assets. Sometimes these provisions are included for tax planning purposes, but often it is based on the clients' desire to leave a legacy and support the community. These methods can include options to establish charitable funds or trusts which allow the family members to stay involved with the decisions of how these distributions will be utilized in the future.

### **Non-Profit Organizations**

Establishing and maintaining a nonprofit organization involves various steps, and Spencer Fane attorneys can assist with the creation and ongoing administration and compliance issues facing nonprofit organizations of all sizes and types. This includes both the requirements under state law and federal and state tax compliance. We effectively assist with the formation and subsequent administrative and legal issues facing a nonprofit organizations, so they can focus more fully on their charitable missions and purposes.