



ATHENS AREA
**Community
Foundation**

CLE & CPE

Estate Planning Teleconference Series

The event is live and interactive with opportunities to ask the presenters your questions.



*Sponsored by Brown, Fezekas & Jenkins
Wealth Management Team at Vickery Financial*

Topics and Dates

* Additional stand-alone teleconferences may occur in the event of significant industry developments.

Tuesday, January 28, 2020, 1:00 PM

Avoiding the Fiduciary Litigation Hurricane

With the ever-increasing proliferation of litigation initiated by beneficiaries, fiduciaries today (especially those assumed to have “deep pockets”) carry out their duties with targets on their backs. Keeping abreast of the latest issues and developments regarding fiduciary liability will help the fiduciary avoid becoming a sitting duck for criticism and claims. This teleconference will cover the following topics:

- Standing to Sue Trustees
 - Claims Against Directed Trustees
 - A Trustee’s Ability to Rely on Advice of Counsel as a Defense
 - Exculpatory Clauses and Other Limitations on Liability
-

Tuesday, February 25, 2020, 1:00 PM

Mathematics and Economics of Estate Planning

With the looming sunset of many of the provisions enacted as part of the 2017 Tax Act, high net worth individuals and families should be considering sale, gift or loan transactions currently or in the near future. To distinguish ourselves and make clients comfortable with our recommendations, we need to have a thorough understanding of how to calculate the potential benefits of any proposed transaction and convincingly explain our recommendations to clients. The following scenarios will be discussed during this teleconference:

- Taking Advantage of the Increased Applicable Exclusion Amount, Including the Benefits of Portability
 - The Importance of Life Expectancy in Determining the Appropriate Transaction
 - Analysis of the Benefit of a Grantor’s Paying the Income Tax Incurred by a Grantor Trust
 - Taking Into Consideration Basis Step-Up When Analyzing Gifting Alternatives
-

Tuesday, March 24, 2020, 1:00 PM

Powers of Attorney: Not a Walk in the Park

Powers of attorney may be the most important estate planning documents for many of our clients. With more people today grappling with diminished capacity, the assets of our clients’ wealth may be under the control of an agent under a power of attorney for an extended period of time. It is important, therefore, that estate planning professionals aim to ensure that each power of attorney is carefully designed to meet the client’s individual purposes and that its acceptance by third parties is optimized. The following critical issues will be discussed during this teleconference:

- Determining Appropriate Powers to Grant to an Agent
 - Designing Powers of Attorney to Help Prevent Financial Elder Abuse
 - Liability Risks for the Agent
 - Third Parties Dealing With the Agent
-

Tuesday, April 21, 2020, 1:00 PM

Developing and Keeping Business for Estate Planning and Trust Professionals

Prospective clients often have misunderstandings about estate planning and trust administration services. Among the most common are that their wealth and family dynamics warrant only a “simple” estate plan and that the services of knowledgeable, focused estate planning and trust administration professionals are not necessary. These beliefs may lead a prospective client to engage parties lacking necessary expertise or to create a do-it-yourself estate plan with inappropriate dispositive and fiduciary appointment provisions. In marketing our services, the following topics to be addressed in this teleconference should be considered::

- Educating Clients and Prospective Clients on the Importance of Sophisticated Estate Planning and Trust Services and the Breadth of Services Offered
- Alternative Fee Arrangements
- Utilizing Changes in the Law as Marketing Opportunities
- Periodic Reviews or Follow-Ups with Clients Concerning Trust Administration and Updating Estate Plan

Topics and Dates

Tuesday, May 26, 2020, 1:00 PM

The Relationship Among Trust Beneficiaries and Trustees, the IRS and the Courts

After the dust has settled, trust beneficiaries who may think they just won the lottery are often surprised to discover that their position in the trust relationship may be less advantageous than they envisioned. Beneficiaries sometimes must take affirmative steps to enforce their rights and may find that their complaints regarding trust administration are determined not to be justified. Further, in some instances, a beneficiary may be required to account for and return distributions that should not have been made. We will discuss the following themes during this teleconference:

- The Nature and Timing of a Beneficiary's Claims Against a Trustee
 - A Beneficiary's Potential Liability to the Trust
 - The IRS' Pursuit of a Beneficiary for a Tax Liability
 - The Ability of a Beneficiary to Sue a Third Party Who Transacts Business with a Trust
-

Tuesday, June 23, 2020, 1:00 PM

Ethics-Based Obligations in Specific Client Engagements

Estate planning professionals encounter a wide variety of complicated legal issues depending on the clients' family dynamics, the value and nature of the clients' wealth and the tasks that need to be performed to address clients' objectives. Unsurprisingly, the ethics-based challenges we encounter can vary considerably depending on the particular type of work we are asked to handle. During this teleconference, we will examine the unique ethics-based obligations that can arise in the following types of engagements:

- Asset Protection Planning
 - Closely Held Business Planning
 - Negotiating Settlements of Disputes
 - Representing Disabled Clients
-

Tuesday, July 21, 2020 1:00 PM

Maximizing Flexibility With Powers of Appointment

Powers of appointment should be near the top of our checklist when designing trust instruments. When used properly, they are often a great technique to inject flexibility into a long-term trust while at the same time not forfeiting otherwise available tax benefits. As with most estate planning tools, however, a thorough understanding of the proper design of powers of appointment is necessary to avoid negative or even disastrous tax and non-tax consequences. The following common issues will be discussed:

- Achieving Basis Step-Up Through Powers of Appointment
 - Non-Tax Uses for Powers of Appointment
 - Issues Addressed by the Uniform Powers of Appointment Act
 - Avoiding Ambiguity and Disputes in Drafting Language Conferring and Exercising Powers of Appointment
-

Tuesday, August 25, 2020 , 1:00 PM

Picking Up the Pieces: Post-Divorce Planning

A typical divorce is a long, expensive and stressful ordeal. By the end of the process, a client will have little patience for complicated financial arrangements and still more professional fees. However, in many instances there will be important matters left to address before the client can get his or her life back in order. Among the salient issues are the following:

- Design of New Estate Planning Documents, Including Provisions to Comply With the Dissolution Decree
- Repositioning and Retitling of Assets
- Updating Beneficiary Designations
- Planning for Possible (or Certain) Remarriage

Topics and Dates

Tuesday, September 22, 2020, 1:00 PM

Moving the Needle With Your Clients' Retirement Asset Planning

The disposition of retirement assets remains a very common concern among our clients. Rich, poor or in between, just about everyone needs guidance on preserving and managing these assets in a tax-efficient manner. We owe it to our clients to possess and maintain a high degree of knowledge concerning these issues. Areas in which special expertise is required include the following:

- Taxation and Distribution Rules for IRAs and Qualified Plans
 - Roth Conversions
 - Using IRAs and Qualified Retirement Plans for Charitable Giving
 - Asset Protection for Retirement Assets
-

Tuesday, October 20, 2020, 1:00 PM

Contemporary Challenges in Trust Administration

Trust instruments contain provisions conferring investment and distribution discretion on the Trustee and defining the extent of that discretion. The Trustee interpreting and implementing the trust instrument must engage in a delicate balancing of the intentions of the settlor and the current and anticipated future circumstances of the beneficiaries. In this teleconference, we will discuss the following important issues that arise in trust administration:

- Loans to Beneficiaries
 - Administration of Trusts for Beneficiaries Dealing with Addiction
 - Balancing Investment Performance With Beneficiaries' Needs
 - Administration of Digital Assets
-

Tuesday, November 17, 2020, 1:00 PM

Essential Asset Protection Planning

Asset protection planning is important to a broad range of clients. With aggressive creditors and volatile financial situations in which some clients find themselves today, the relevance of asset protection and available asset protection mechanisms should be introduced to clients early in the estate planning process. Some of the more common issues faced by our clients or their intended beneficiaries include the following:

- Determining Appropriate Powers to Grant to an Agent
 - Avoiding Fraudulent or Voidable Transfers
 - Current State of Law Regarding Self-Settled Trusts
 - Asset Protection With Third Party Trusts
 - Differences Between State Creditors' Rights Law and Bankruptcy
-

Tuesday, December 15, 2020 , 1:00 PM

Conflicts of Interest Issues Facing Estate Planning Professionals

Sustained success in an estate planning practice requires that we have a high degree of sensitivity to those situations in which we could owe potentially conflicting duties to multiple parties. If these issues are not identified and resolved early, conflicts of interest could unravel an engagement and result in ethics rules violations. We will discuss the following important issues:

- Representing Members of the Same Family
- Conflicts That May Arise From Representing Co-Trustees
- Using Engagements Letters to Deal With Actual or Potential Conflicts
- Nonprofit Board Service

Join over a thousand other professionals from around the country who participate in this monthly continuing education event.

Cost: There is no cost for attending this CLE/CPE event.

Materials: Program materials are included.

CLE/CPE Credit: 1.5 hours per program.

When: Program dates are listed with the program descriptions. Lunch will be served at 12:30pm and the program will run from 1:00pm to 2:30pm.

Where: Events will be held at the Athens Area Chamber of Commerce, located at 246 West Hancock Avenue, Athens. Parking is limited. Street parking is available as well as the parking lot behind Dawg Gone Good BBQ on the corner of Hull and Hancock.

R.S.V.P. to Vickery Financial—706-353-2728. Please inform us of any dietary preferences or restrictions.

Presenters

Charles A. Redd



Charles A. ("Clary") Redd is a partner in the St. Louis office of Stinson LLP. Clary concentrates his practice in estate planning, estate and trust administration and estate and trust-related litigation. He is an elected member of The American Law Institute, a Fellow of The American College of Trust and Estate Counsel and an Adjunct Professor of Law at Northwestern University School of Law. He also serves as Co-Chair of the Editorial Advisory Board of, and writes a regular column in, Trusts & Estates magazine. He is listed in The Best Lawyers in America and is nationally ranked by Chambers USA in its "Wealth Management" category.

Turney P. Berry



Turney P. Berry is a Member of the Executive Committee and the Chair of Wyatt, Tarrant & Combs' 22 lawyer Trusts, Estates & Personal Planning Service Team. Turney is a Fellow of the American College of Trust and Estate Counsel and the American College of Tax Counsel, a Uniform Law Commissioner and member of the Joint Editorial Board for Uniform Trust and Estate Acts, a Trustee of the Southern Federal Tax Institute and a member of the Advisory Council of the Heckerling Institute on Estate Planning as well as a Member of the Advisory Board of Trusts and Estates Monthly and a Vice-Chair of the Charitable Planning section for the ABA Section of Real Property, Trust and Estate Law. He is listed in Woodward/White's The Best Lawyers in America®.

Powered By



CANNON
FINANCIAL INSTITUTE

Advancing Business, Transforming Lives

For more information please visit:

www.cannonfinancial.com/teleconference



Cannon Financial Institute is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing education on the National Registry of CPE sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE sponsors, 150 Fourth Ave North, Suite 700, Nashville, TN 37219-2417 or by visiting the web site: www.nasba.org.

For information regarding learning objectives, program level, amount of recommended CPE credits, or our refund/cancellation and complaint resolution policy, visit www.cpemarket.com.