



Law Offices of
Boyd & Boyd, P.C.



At Boyd & Boyd, P.C.

We help families like yours:

- 1. Protect the wealth you have;**
- 2. Employ strategies to increase the wealth you have; and**
- 3. Pass a legacy that can live for generations.**

This is done through Wealth Planning & Preservation:

Estate Planning

Asset Protection Planning

Income Tax Planning

IRA Planning

Legacy Planning

A Walk Through Your IRA Inheritance Trust™

**Administrative Items
& News**

Our Team of Attorneys



F. Keats Boyd, III
President

Admitted in MA



Whitney Tashjian
Attorney
Shareholder
Admitted in MA, DC

We need your help. Will you give us a 5-Star review?
We need to reach 100 5-Star reviews
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Announcements

Authorization to Help Your Family

LAW OFFICES OF
Boyd & Boyd, P.C.
CENTERVILLE GARDENS
1060 FALMOUTH ROAD (RTE 28), SUITE B
HYANNIS, MASSACHUSETTS 02601
Visit our website:
www.boydandboydpc.com
Tel. (508) 775-7800/Fax. (508) 514-1948

WE NEED YOUR AUTHORIZATION TO HELP YOUR FAMILY!

When we prepared your estate plan, you disclosed confidential information to us. You expected us to keep such information confidential, and we respect that confidentiality. But what if your child calls our office and states that you are apparently on your death bed and asks "What should we be doing?" What do you expect us to do?

In several similar situations, we have been able to help families through difficult situations and even save families tens of thousands of dollars in taxes and expenses by taking certain actions literally on the parent's deathbed. Nevertheless, in one similar situation, the parent recovered and was extremely upset that we had discussed their estate plan and their assets with their children, and refused to pay the invoice for the time we spent trying to help their family.

In the opinion of the Massachusetts Bar Association, the information you disclosed to our firm and the estate plan we created should NOT be disclosed to or even discussed with anyone other than you without your written authorization, or if deceased, only with your executor or trustee upon proof of death.

Therefore, we need specific authorization in your file regarding such situations. Please complete this form and return it to us. If this form is not returned, we may be prohibited from discussing your estate plan with your children and other heirs unless they prove you are deceased. Feel free to describe any limitations on such authorization in the margins or on the reverse.

TO: Boyd & Boyd, P.C.

Print your names clearly: _____

~~Initial Here~~ ~~Initial Here~~ YES, you have our authorization to discuss our estate plan, asset list, and other information in your file freely with my children or other beneficiaries should they call you. (Or as described on the reverse if this blank is initialed: _____)

~~Initial Here~~ ~~Initial Here~~ NO, do not discuss the information in your file and our estate plan with anyone until the death of the survivor of us, and then only with our executor or successor Trustee.

We agree to pay the fees for any work performed on our behalf or that of our family pursuant to this authorization. This authorization does not give any person the right to demand information or documents in your possession, it only authorizes you to disclose such in your discretion.

Please Sign: _____ Date: _____

Spouse Sign: _____ Date: _____

Boyd & Boyd, P.C.
"You create the legacy. We create the plan."
Estate, Trust & Retirement: Planning, Administration & Management,
Elder Law, Special Needs Planning, Tax Law, Business & Succession Planning, Trustee Services
e-mail: plan@boydandboydpc.com

Announcements

Our New Location:

LAW OFFICES OF

Boyd & Boyd, P.C.

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HYANNIS, MASSACHUSETTS 02601

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RECENT CHANGES IN THE LAW



Will Your Living Trust Work *Properly* ??

1. Changes in the Law

- One Big Beautiful Bill Act (2025)
- MA Estate Tax Reform (2023)
- Massachusetts Millionaire's Tax (2022)
- SECURE Act 2.0 (2022)
- The SECURE Act (2019)
- The Tax Cuts & Jobs Act (2017)
- American Taxpayer Relief Act of 2013 (US - 2013)
- Uniform Trust Code (MA - 2012)
- Extension of Bush Tax Cuts (US - 2011)
- New Massachusetts Homestead Law (MA - 2011)
- Affordable Care Act (US - 2010)
- No Estate Tax-Carryover Basis (US - 2010)
- Uniform Probate Code (MA - 2009)
- Uniform Principal & Income Act (MA- 2006)
- Pension Protection Act (US - 2006)
- Deficit Reduction Act of 2005 (US - 2006)
- Health Insurance Portability & Accountability Act - HIPAA (US - 1996 – effective 2006)
- Massachusetts Estate Tax (MA - 2003)

Will Your Living Trust Work *Properly* ??

2. Regulatory Changes

- ~~Corporate Transparency Act (CTA) (2024)~~
 - ~~BOI Required — \$500/day for late filing~~
 - ~~(Held Unconstitutional but on appeal)~~
- FTC ban on Non-Competes (2024)
 - Non-Competes / Non-Solicitation / Non-Disclosure
 - (Held Unconstitutional but on appeal)
- SECURE Act Regulations
- “Crummey” Provisions & No Contest Clause (IRS - 2012)
- IRA Distribution Rules (IRS - 2003)

3. Case Law Changes

- US Supreme Court (2024)
 - LOPER BRIGHT ENTERPRISES V. RAIMONDO (603 U.S. ___)
 - Overturned Chevron Deference
 - CONNELLY V. U.S. (602 U.S. ___)
 - COLI included in Company Value
 - MOORE ET UX V. U.S. (602 U.S. ___)
 - Tax on Unrealized Gains is Constitutional
- Trust Assets & Divorce (2023)
 - JONES V. JONES (103 Mass. App. Ct. 223, 218 N.E.3d 85 (Mass. App. Ct. 2023))
 - PFANNENSTIEL V. PFANNENSTIEL (407 Mass. 105, 2016)
 - PFANNENSTIEL V. PFANNENSTIEL (Mass. App., 2015)
- Inherited IRA Benefits are not protected in Bankruptcy
 - CLARK V. RAMEKER, U.S. Supreme Court (2014)
- Trust Decanting (Massachusetts Supreme Judicial Court Decision)
 - MORSE V. KRAFT (466 Mass. 92 - 2013)

One Big Beautiful Bill Act

Key Take Aways

1. The 2017 Tax Cuts and Jobs Act (TCJA) modification to the income tax rate tables becomes permanent so that the highest marginal tax rate will remain at 37%.
2. The estate and gift tax exemption is permanently increased to \$15,000,000 as indexed for inflation beginning in 2026.
3. The sunset of the 2017 TCJA increase of the standard exemption is prevented under the new Act. The 2025 standard deduction:
 - \$31,500 for taxpayers married filing jointly,
 - \$23,625 for heads of household, and
 - \$15,750 for single taxpayers & taxpayers married filing separately
4. Elimination of the personal exemption becomes permanent.
5. NEW - No Tax On Social Security: A senior deduction for taxpayers age 65 or older in the amount of \$6,000 per qualified individual through the 2028 tax year. The senior deduction is reduced by 6% (but not below zero) to the extent that AGI exceeds \$75,000 (\$150,000 for joint filers).



The SECURE Act (2019)

SECURE 2.0 (2022)

The New Era of Estate Planning

New Techniques & Planning Opportunities

The SECURE Act: What to Know & Do NOW!

- **The Old Rule**
 - **Life Expectancy**
 - **Stretch – Out**
 - **example**
- **The SECURE Act**
 - **New Benefits (70.5 to 72)**
 - **10 Year Rule**
 - **Exceptions**
- **SECURE 2.0**
 - **RMDs Age 73 starting 2023**
 - **RMDs Age 75 starting 2033**

The New Era of Estate Planning

New Techniques & Planning Opportunities

The SECURE Act: What to Know & Do NOW!

- **Planning moves to consider:**
 - **Amend IRA Inheritance Trust™ from Conduit to Accumulation**
 - **Multi Generational Spray Trusts**
 - **Cap Gains Avoidance Trust (Works like the stretch-out)**
 - **Spousal Rollovers/Disclaimers/skip the spouse**
 - **Roth Conversions**
 - **Non-Roth Conversions**
 - **Family Bank Companies**

The New Era of Estate Planning

New Techniques & Planning Opportunities

The SECURE Act: What to Know & Do NOW!

Next Steps:

**SECURE Act Amendment
Conference with WEG**

Learn more with our On-Demand SECURE Act Webinar:

<https://joinnow.live/a/Fd4Bhv>



Scan me

AMR Team at Wealth Enhancement Group LLC

| | | | | | |
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|---|----------|-----------|-----------|-----------|------------------------------|



Advisors at this location

| | | |
|---|---|--|
|  |  |  |
| J. Christopher Boyd CASL®, CFP®, CBDA, CEPS Senior Vice President, Financial Advisor Cape Cod, MA | Brian Regan CFA® Senior Portfolio Manager Cape Cod, MA | Jeff Perry JD Financial Advisor Cape Cod, MA |

**A Walk Through
Your IRA Inheritance Trust™**

Why is my trust so long?

Imagine you're planning a road trip from Massachusetts to California. You have two options for organizing your journey: a lengthy, detailed itinerary or a short, simple one.

The lengthy itinerary includes:

- step-by-step instructions for every aspect of your trip.
- routes to take,
- where to stop for meals and rest,
- recommended sightseeing spots, and
- even alternative routes in case of road closures.

While it may seem overwhelming at first, it ensures that every detail is accounted for, and you have a clear plan to follow, and the ability to change course if the unexpected arises.

A lengthy revocable trust is designed to provide a comprehensive plan for your assets and wishes. It addresses potential complications and provides ways to change course if something unexpected happens to your family.

The short, simple itinerary includes:

- Only the basic information like
 - The starting point &
 - The destination
- Has minimal details in between.
- It assumes that you'll figure out the rest as you go along.

While it may seem easier to read and understand, it lacks the comprehensive guidance of the lengthy itinerary.

A short, simple trust, like the basic itinerary, may be easier to read and understand initially.

However, it may lack the necessary provisions and details to address complex situations and potential issues that may arise in the future.

Why is my trust so long?

By opting for a lengthy revocable trust, you provide your loved ones with a roadmap that outlines your intentions clearly and comprehensively. It covers various scenarios, such as passing wealth at death, incapacity care planning, asset protection for heirs, and tax strategies. While it may require more time and effort to understand initially, it offers a greater level of protection, flexibility, and guidance for your assets and your family's future.

Estate planning is not solely about preparing for various contingencies and ensuring a smooth transition of your wealth and wishes to the next generation. A comprehensive revocable trust can serve as an invaluable tool in achieving these goals.

Why is my trust written in Legaleese?

Let's consider a scenario where you're tasked with developing a sophisticated computer program that requires precise coding and instructions. In this case, you have two options: writing the program using a programming language or attempting to write it in plain English.

When writing the program using a programming language, you:

- Employ a specific set of instructions, syntax, and commands that the computer understands.
- Programming languages, such as Java or Python, have well-defined rules and structures that allow the computer to execute the program accurately.
- While it may require learning the language and understanding its intricacies, it ensures that the program functions as intended.

If you were to write the program in plain English:

- The computer would not be able to interpret or execute the instructions.
- Plain English lacks the precise syntax and structure necessary for the computer to understand and process the information.
- Consequently, attempting to write a program in plain English would result in confusion and errors, rendering it unusable.

Why is my trust written in Legalese?

Now, let's apply this analogy to estate planning documents. Like writing a computer program, estate planning involves complex legal concepts, requirements, and regulations. Therefore, it is crucial to use legalese, which is the language that the legal system understands.

Using legalese in estate planning documents, such as wills and trusts, ensures that:

- legal terms,
- provisions, and
- requirements

are accurately conveyed.

Legalese provides the necessary clarity, specificity, and legal authority to address various contingencies, protect your assets, and fulfill your intentions. It ensures that your estate plan is legally valid and can be implemented effectively.

Conversely, relying solely on plain English in estate planning documents would result in:

- ambiguity,
- confusion, and
- potential misinterpretations.

Just as a computer cannot comprehend plain English instructions, the legal system requires the precise language of the law to interpret and enforce your estate plan correctly.

By utilizing legalese, estate planning documents can effectively communicate your wishes, protect your assets, and ensure a smooth transfer of wealth. Although it may seem less accessible initially, just like a programming language, legalese provides the necessary structure, rules, and legal protection required to achieve your estate planning goals accurately.

PLEASE REMEMBER:

- **Keep your beneficiary designations up to date!**
- **Be sure to use our form!**

John Client
123 Main St
Anywhere, MA 02222

CHANGE OF BENEFICIARIES

Account(s) # _____

Primary Beneficiary:

Jane Client, but if she disclaims, to the EXEMPTION TRUST, established as a separate share under the John Client IRA INHERITANCE TRUST dated August 16, 2022, FBO Jane Client;

and once the aforementioned trust is fully funded, as certified by the trustee,

to the SPECIAL MARITAL TRUST, also established as a separate share under the John Client IRA INHERITANCE TRUST dated August 16, 2022, FBO Jane Client

and once the aforementioned trust is fully funded, as certified by the trustee,

to the GENERAL MARITAL TRUST, also established as a separate share under the John Client IRA INHERITANCE TRUST dated August 16, 2022, FBO Jane Client

Secondary Beneficiary:

50% to the John Client, Jr. TRUST, established as a separate share under the John Client IRA INHERITANCE TRUST dated August 16, 2022.

50% to the Jamie Client TRUST, established as a separate share under the John Client IRA INHERITANCE TRUST dated August 16, 2022.

If any individual fails to survive or disclaims, then said individual's share shall be distributed pursuant to the provisions of the Trust establishing said individual's share.

Date:

John Client

I consent to this change of beneficiaries.

Date:

Jane Client

- A. **Name of Trust**
- B. **Marital and Family Status**
- C. **Trust Intended to Act as IRA Beneficiary**

SUCCESSOR TRUSTEES

A. Designation of Trustee

Successor Trustee Provision

Each Child Acts As Sole Trustee of Own Separate Trust

Each Issue Acts As Sole Trustee Of Own Separate Trust

**Successor Trustee Required to Provide An Authorization
to Release Medical Information**

B. Delegation of Powers/Banking Authority

C. Failure to Name a Successor Trustee; Removal of a Corporate Trustee

D. Waiver of Bond

DONOR'S POWER TO AMEND AND REVOKE THIS TRUST

- A. During Lifetime of Donor**
- B. After Death of Donor**
- C. Persons Who May Exercise Donor's Power To Revoke Or Amend**
- D. Trustee's Retention of Reserve Upon Revocation**

**DISTRIBUTIONS DURING THE LIFETIME OF THE
DONOR**

A. Payment Upon Demand

B. Invasion by Trustee

**C. Distribution to Dependents Upon Incompetency of
the Donor**

PAYMENT OF DEBTS, EXPENSES AND TAXES

DIRECTIONS FOR DISTRIBUTION OF REMAINDER AFTER DEATH OF DONOR

A. Guidelines for Distributions of Income and Principal

1. Definition of "Income"

2. Qualified Distributions from Roth IRAs

3. Determination and Withdrawal of Required Minimum Distributions

4. Designated Beneficiary Provisions

5. Creation of Separate Shares

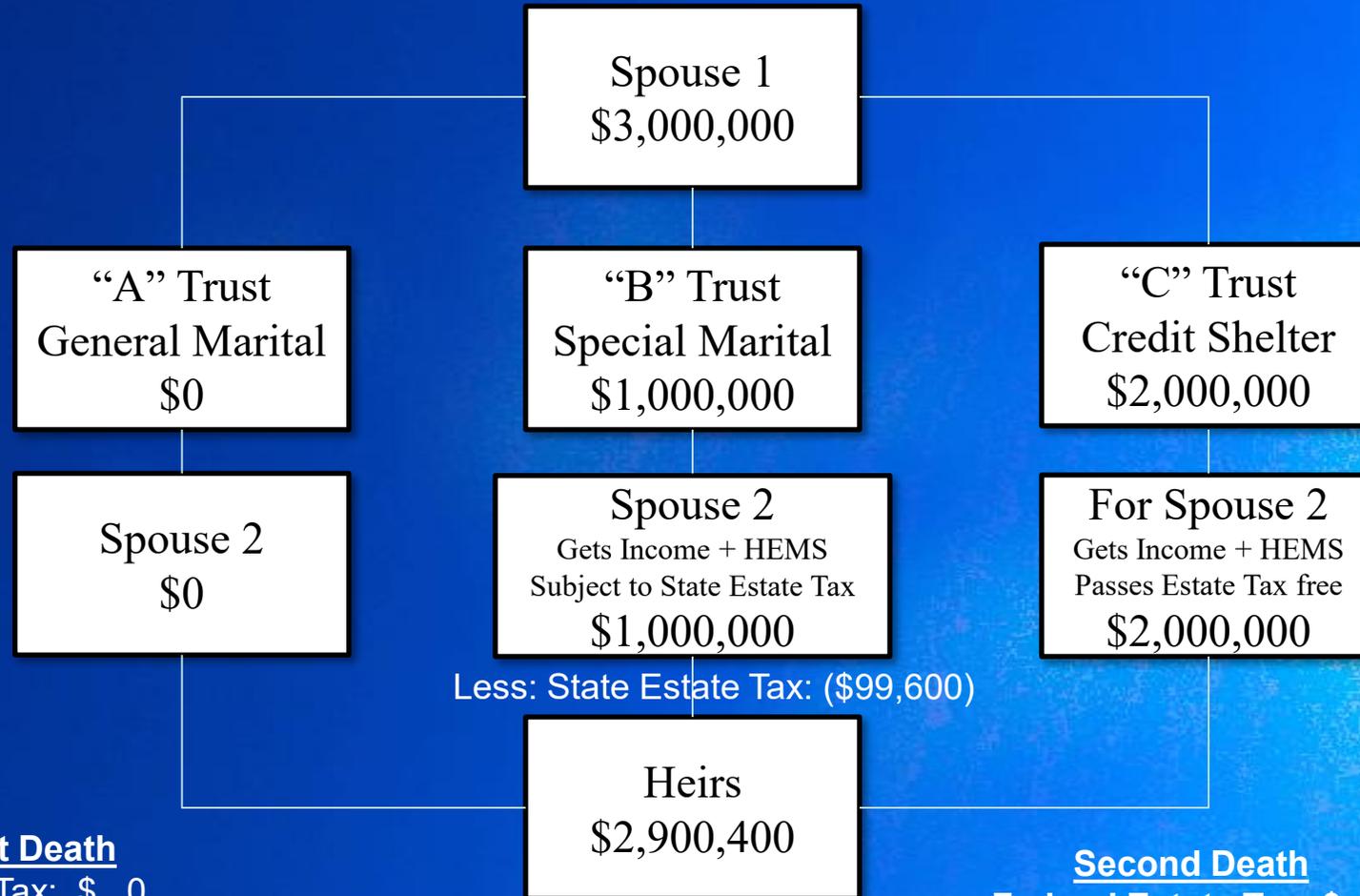
B. Distribution of Balance

DISTRIBUTIONS TO SURVIVING SPOUSE AFTER DEATH OF DONOR

A. Division Into Separate Shares

Planning Before ATRA
 Assume Estate of \$3,000,000

**First-to-Die Joint Trust
 (Tax Planning)**



First Death

Federal Estate Tax: \$ 0
 State Estate Tax: \$ 0
 (Marital Deduction)
 Probate Cost: \$ 0

Second Death

Federal Estate Tax: \$ 0
 State Estate Tax: \$ 99,600
 (No Marital Deduction)
 Probate Cost: \$ 0

DISTRIBUTIONS TO SURVIVING SPOUSE AFTER DEATH OF DONOR

B. Administration of Separate Shares of Surviving Children

1. Distribution of IRA Withdrawals

Shall be Distributed (Pre-2020)

Deleted after SECURE Act (2020)

2. Accumulation of Net Income

NEW: No Distributions Prior to 9/30 DoD + 1 yr (2020)

3. Invasion of Principal

4. Limited Powers of Appointment

Lifetime LPOA (2020)

Testamentary LPOA (changed 2020)

5. Final Disposition of Trust

DISTRIBUTIONS TO SURVIVING SPOUSE AFTER DEATH OF DONOR

C. Administration of Separate Shares of Issue

1. Distribution of IRA Withdrawals

Shall be Distributed (**Pre-2020**)

Deleted after SECURE Act (2020)

2. Accumulation of Net Income

NEW: No Distributions Prior to 9/30 DoD + 1 yr (2020)

3. Invasion of Principal

4. Limited Powers of Appointment

Lifetime LPOA (**2020**)

Testamentary LPOA (**changed 2020**)

5. Final Disposition of Trust

D. Distribution if No Other Disposition

GENERATION SKIPPING TAX PROVISIONS

A. **Explanation of this Section**

B. **Allocation of Donor's GST Tax Exemption**

1. **Trustee's Power to Combine and Divide Trusts**
2. **Same Terms and Provisions for Divided Trusts**
3. **Exempt (and Non-Exempt) Character of Property to be Preserved**
4. **Trustee's Investment Power; Distributions**
5. **Trustee's Exoneration**

C. **Beneficiary's Power of Appointment**

To Eliminate GST Tax

TRUSTEE PROVISIONS

A. **Special Powers Related to Retirement Assets**

1. **Elections and Distributions**
2. **Withdrawals and Payment or Rollover of Proceeds**
3. **Penalty on Early Withdrawal**
4. **Conversion of IRAs**
5. **Final IRA Distributions**
6. **Investment Management and Change of Custodian**
7. **Settlements to Non-Individual or Older Beneficiaries**
8. **Adapt to Changes in Tax Law**
9. **Interpret Laws**
10. **Cooperation With Surviving Spouse, If Any**

TRUSTEE PROVISIONS

B. General Trustee Powers

- 1. Obtain the Release of Medical Information**
- 2. Invest**
- 3. Retain Property**
- 4. Abandon Property**
- 5. Hold Property in Name of Trustee**
- 6. Operate and Sell Business**
- 7. Manage Securities**
- 8. Sell and Lease**
- 9. Purchase Bonds**
- 10. Assistance to Estates and Trusts of Interested Person**
- 11. Lend to Individuals**
- 12. Borrow**

TRUSTEE PROVISIONS

B. General Trustee Powers

- 13. Purchase Insurance**
- 14. Employ Professionals**
- 15. Pay Expenses of Administration**
- 16. Litigate**
- 17. Make Tax Elections**
- 18. Determine Principal and Income**
- 19. Exercise Discretion in Payment of Income and Principal**
- 20. Accept Gifts**
- 21. Seek Court Reformation or Parties' Modification of the Trust Agreement**
- 22. Pay Death and Generation Skipping Taxes of Beneficiaries**
- 23. Permit Beneficiaries to Use or Reside Upon Trust Assets**

TRUSTEE PROVISIONS

- B. General Trustee Powers**
- 24. **Qualified Subchapter "S" Trust**
- 25. **Alternative "S" Corporation Provisions**
- 26. **Merger of Trusts**
- 27. **Construction of Powers**
- 28. **Unanimous Action**
- 29. **Managing Trustee**

TRUSTEE PROVISIONS

- C. **Resignation of Trustee**
- D. **Release or Restriction of Trustee Powers**
- E. **Liability of Trustee**
- F. **Trustee Fees**
- G. **Physical Division of Property Not Required**
- H. **Trustee Accounting**

SPECIAL CO-TRUSTEE PROVISIONS

- A. Purpose: To Exercise Prohibited and Void Trustee Powers**
- B. Exercise of Power by an Existing Independent Co-Trustee**
- C. Exercise of Power By Special Co-Trustee if No Existing Independent Co-Trustee**
 - 1. Appointment of Special Co-Trustee**
- D. Protect the Trust Estate by Appointment and Removal of An Independent Co-Trustee**
- E. Limited Responsibilities of Special Co-Trustee**
- F. Limited Liability of the Special Co-Trustee and the Trust Protector**
- G. Compensation**
- H. Waiver of Bond**

TRUST PROTECTOR PROVISIONS

A. Purpose of Trust Protector

- 1. Insulate the Trustee From Negative Influences**
- 2. Carry Out the Purposes of the Trust**
- 3. Adapt to Changing Laws and Conditions**

B. Designation of Trust Protector

- 1. Initial Trust Protector**
- 2. Successor Trust Protector**
- 3. Qualifications to Act as Trust Protector**
- 4. Removal of Trust Protector**
- 5. Temporarily Filling A Trust Protector Vacancy**

TRUST PROTECTOR PROVISIONS

C. Limited Powers of the Trust Protector

- 1. Advance Notice to Affected Beneficiaries**
- 2. Change the Manner of Distribution of Income**
- 3. Limit Powers of Appointment and Contingent Beneficiaries**
- 4. Revise or Terminate A Trust If It Does Not Qualify As A "Designated Beneficiary"**
- 5. Terminate A Trust in Extreme Emergency**
- 6. Change Situs of the Trust**
- 7. Remove and Reinstate a Trustee**
- 8. Eliminate Own Powers**
- 9. Limitations on Above Powers**

D. Limited Liability of the Trust Protector

E. Compensation

F. Waiver of Bond

TRUSTEE'S ENVIRONMENTAL POWERS

A. Trustee Authorized to Inspect Property Prior to Acceptance

1. **Actions at Expense of Trust Estate**
 - a. **Enter Property**
 - b. **Review Records**
2. **Rights Equivalent to Partner, Member or Shareholder**
3. **Right to Still Refuse Acceptance of Trusteeship**
4. **Right to Accept Trusteeship Over Other Assets Only**
5. **Right to Reject Asset**

B. Bifurcation Or Modification Of The Trust Due To Environmental Liability

1. **Trustee's Powers over Hazardous Waste Property**
 - a. **Modify Trust**
 - b. **Bifurcate Trust**
 - c. **Appoint A Special Trustee**
 - d. **Abandon Property**
2. **Broad Discretion**

TRUSTEE'S ENVIRONMENTAL POWERS

C. Trustee's Powers Relating to Environmental Laws

D. Indemnification of Trustee From Trust Assets For Environmental Expenses

1. Indemnification and Reimbursement for Good Faith Actions

a. Environmental Expenses Defined

b. Properties and Businesses Covered

2. Right to Pay Expenses Directly From Trust

3. Right to Lien Trust Assets

E. Exoneration Of Trustee For Good Faith Acts Relating To Environmental Law

F. Allocation of Environmental Expenses and Receipts Between Principal and Income

MISCELLANEOUS TRUST PROVISIONS

A. Insurance

- 1. Payment of Premiums**
- 2. Retention of Interests by Owner**
- 3. Collection of Proceeds**
- 4. Purchase of Additional Insurance**

B. Distributions

- 1. Manner of Division and Distribution of Trust Property**
- 2. Retention of Reserve for Liabilities**
- 3. Successor Beneficiary's Right to Income**
- 4. Creditor's Rights -- Spendthrift Provisions**
- 5. Distributions to Minors or Incompetents**
- 6. Ancillary Administration**
- 7. Notice of Exercise of a Power of Appointment by Will**
- 8. Compelled Exercise of Powers Not Effective**

MISCELLANEOUS TRUST PROVISIONS

C. Termination of Trusts

1. Rule Against Perpetuities
2. Termination When Trusts No Longer Economical

D. Interpretation of Trust Agreement

1. Definitions
 - a. "Children", "Grandchildren" and "Issue"
 - b. "Code", "IRC", "Regulations" and/or "Treasury Regulations"
 - c. "Education"
 - d. Determination of "Incompetency" or "Incapacity"
 - e. "Trust", "Trust Estate" and "Trust Agreement"
 - f. "Trustee"
 - g. "Retirement Assets"
 - h. "Qualified Retirement Plan"
 - i. "Roth IRA"
 - j. "IRA"

MISCELLANEOUS TRUST PROVISIONS

D. Interpretation of Trust Agreement

1. Definitions

k. "§ 403(b) Plan"

l. "Qualified Distribution"

m. "Nonqualified Distribution"

2. Requirement of Survival of Beneficiaries

3. Releases, Disclaimers and Renunciations

4. Disinheritance

5. Prohibition Against Contest

6. Confidentiality

7. Choice of Law, Situs, Gender, Number and Headings

DISTRIBUTIONS TO INCAPACITATED BENEFICIARIES (2020)

Section A. Supplemental Needs Trust

Distributions for Supplemental Needs

Objective to Promote Independence of the Beneficiary

Trust Assets not to be Considered Available Resource to the
Beneficiary

Distribution Guidelines

No Seeking of Order to Distribute

DISTRIBUTIONS TO INCAPACITATED BENEFICIARIES (2020)

Indemnification of Trustee When Acting in Good Faith
Termination and Distribution of the Supplemental Needs Trust
Distribution Upon the Death of the Beneficiary
Marital Trust Inapplicability
Inapplicability of Beneficiary Powers to this section

Beneficiary Powers (2020)

Grantor Trust Rules

Right of Beneficiary to Apply Income Toward Payment of
Premiums of Life Insurance

Unfettered Right to Income

Power of Substitution

Nonfiduciary Capacity

Release and Re-Grant of Powers

Summary

ACTION STEPS

- ✓ Simple/Starter Plans – upgrade to Basic Plan
- ✓ Add PAT & IRA Inheritance Trust
- ✓ PAT/IRA Trusts – Upgrade to OBIT
- ✓ Upstream Planning
 - ✓ By You
 - ✓ For your kids/grandchildren
- ✓ Move to a lower tax state
 - ✓ Yourself
 - ✓ Your Income
 - ✓ Your Trust Situs
- ✓ Use Irrevocable Trusts
 - ✓ NING
 - ✓ OBIT
 - ✓ Hybrid DAPTs
 - ✓ DAPTs
 - ✓ SLATs
 - ✓ CRTs
- ✓ ROTH Conversions
- ✓ Use Entities (LLCs)
 - ✓ Shift Income to kids
 - ✓ Elect C-Corp (21%)
 - ✓ Move income
- ✓ Life Insurance/ILITs

Action Steps

Estate Planning Maintenance Program

- 30 min / year – no add'l fee
- Document Vault
- For You: 10% discount
- For Your Kids: 10% discount
- Cost:
 - \$166 for rest of 2025
 - \$497/year thereafter

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Dear Clients & Friends:

During conferences with new clients I am often asked:

- How will I know if my estate plan is going to work right?
- What happens when there is a change in my family situation?
- What do I do if the person I pick as successor trustee is no longer the best choice?
- How will I know if there are changes in the law that impact my plan?
- Will changes in technology impact how well my plan will work?
- How will inflation impact legal fees and my estate plan?
- Can you help my children with their estate plan?
- And will my kids' estate plan coordinate with my plan?
- How can I get high quality Legal Services at a lower cost?

To solve the problems raised by these kind of questions we have launched our Estate Planning Maintenance Program (EPMP). Clients who subscribe to the EPMP don't have to worry about these concerns. That's because they have a subscription that brings peace of mind. They know that they get:

- Thirty (30) minutes per year of phone conference, Zoom meeting and back office support from Boyd & Boyd, P.C. at no additional charge;
- A 10% discount on hourly and flat fee services;
- A 10% discount for the children of EPMP subscribers on our flat rate estate planning services;
- A 10% discount on our Annual Conference for Families and Advisors - this way everyone knows how your estate plan is going to work and what their role will be. This conference also makes sure the key players in your plan know each other and can communicate together to get your family the best result;
- Unlimited dedicated cloud storage for estate planning documents - a virtual digital safety deposit box where your trust and other records may be kept; and
- When a death or an incapacity occurs, members of our EPMP get a 10% discount on Estate Settlement services too.

Members of the EPMP can save thousands of dollars in legal fees. In fact, our estate planning fees have remained the same for six years. And with inflation causing prices on almost everything else to go up, subscribers to our EPMP actually see their estate planning fees go DOWN!

Please Note that the EPMP does not provide discounts on Filing Fees, Recording Fees, Resident Agent Fees, and other out of pocket expenses. Similarly, co-counsel fees are not eligible for discounts.

It has been a little more than a year since we first introduced an Estate Planning Maintenance Program (EPMP). For our clients who are already members - Thank You!! We will be renewing your

Boyd & Boyd, P.C.
"You create the legacy. We create the plan."
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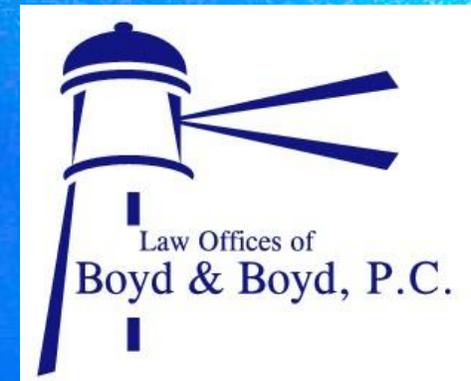
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