



The Law Firm of
KAVESH, MINOR & OTIS, INC.

Estate Planning Specialists
for your peace of mind®

Throughout Los Angeles & Orange County

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March 2016 Newsletter

Is Your Living Trust Enough?

By Attorney Philip J. Kavesh, President

Most people believe that, once you've done your Living Trust, your estate plan is complete. That may well be true for some people (assuming you also have the other "supporting documents" that go with the Living Trust, like the power of attorney and health care directive, and assuming you review your plan from time to time).

But a lot of people should also have one or both of the following, separate trusts as part of your plan - - but often fail to do so (and this failure may result in great harm to you and your loved ones!).

The IRA Inheritance Trust®

This unique trust, created by our firm and approved by the IRS in a public, written ruling, is generally advisable if your IRAs and qualified retirement plans total over \$150,000. This IRA Inheritance Trust® helps assure your beneficiaries will "stretchout" their required minimum distributions over the maximum allowable period - - reducing and deferring their income taxes, as well as permitting moneys to compound longer, tax free, within the inherited IRA until needed later in life. We've penciled out the numbers and this trust may be the difference between your beneficiaries being forced to work in their senior years or retiring someday! This trust can also protect their inherited IRA from the claims of spouses, divorces, creditors, lawsuits and bankruptcies.

For more information, you may want to check out our special website, irainheritancetrust.com.

The Medi-Cal Asset Protection Trust

It used to be that the major risk to peoples' estates was either probate or estate taxes. But now, probate can be avoided with a properly maintained Living Trust and estate taxes only apply to the top 4/10 of 1% of all estates.

**VIEW LIVING TRUST
SEMINAR PREVIEW**



INSIDE THIS ISSUE

Is your Living Trust Enough.....	1-2
Seminars.....	2-3
When the First Spouse Dies.....	3
Quote of the Month.....	4
Recipe of the Month.....	4
A Special "Thank You".....	5
Subscribe NOW!.....	5

This is a sample of our monthly e-mail newsletter. To sign up to receive our newsletter, go to www.kaveshlaw.com or call 1-800-756-5596.



Living Trust Seminars

For the public and also for our existing clients who want to bring family or friends!

Tuesday, March 1

Torrance Main Office
9:30am
990 W. 190th St., #500

[Register Here](#)

Saturday, March 19

Torrance Double Tree Hotel
9:00am
21333 Hawthorne Blvd.

[Register Here](#)

Tuesday, April 5

Torrance Main Office
9:30am
990 W. 190th St., #500

[Register Here](#)

Saturday, April 19

Torrance Double Tree Hotel
9:30am
21333 Hawthorne Blvd.

[Register Here](#)

The real and growing risk to your estate is now the cost of long-term nursing care. Over 70% of those over age 70 are likely to need it and, with modern medicine often extending this period of nursing care for years, the cost to you, your spouse and loved ones may exceed \$1 million!

Since it is often difficult to obtain long-term nursing care insurance when you become older (or it's just too expensive), you may need to do some other planning so that you can preserve the option of obtaining government nursing care benefits known in California as "Medi-Cal" (which, by the way, you likely paid into when you worked.) Most people don't realize it maybe possible to obtain these benefits regardless of the value of your home and even if you have substantial other assets - - if you plan properly.

The Medi-Cal Asset Protection Trust is an important planning tool that may help you qualify for these nursing care benefits and also avoid your estate or family having to repay those benefits after your death. While it is best to set up this trust well in advance of entering a nursing home, it sometimes may be utilized last minute as well.

If you'd like to learn more, we have a special seminar on Medi-Cal planning [[click here](#)].

Yes, We Do That!

Our clients often think that we only do Living Trust planning. However, we do other more advanced planning too - - beyond the trusts mentioned in this article. Check out our website [[link](#)] and see if there's anything else on our "menu" you may want to "order" (or at least ask us about)!



When the First Spouse Dies, An Estate Tax Return May Be Needed (Even if no Estate Tax is Due!)

This comes as a surprise to many married people. As we indicated in the article above, very few estates are large enough anymore to incur estate taxes. A married estate now has to exceed \$10.9 million!

The problem, that most don't realize, is that a married estate may still have to file an Estate Tax Return when the first dies in order to gain the full benefit of that \$10.9 million exemption. And that return must be filed timely - - within 9 months of the first spouse's death (or 15 months if an extension is requested before the first 9 months are up).

The failure to timely file the Estate Tax Return at the first spouse's death may cost a married couple's family up to several million dollars of estate taxes!!

In order for our clients to hopefully avoid this mistake, our estate plans include an "Owner's Manual" which contains a red-tabbed "Action List" which should be consulted after the first spouse dies. In addition, many of our clients have added the "Trustee Manual" to their plan. This manual explains in further detail all the steps that need to take place after a trust maker dies (if you don't have this "Trustee Manual", and your Successor Trustee has never handled an estate before, you may want to call us about getting one).

Furthermore, we offer a free attorney consultation with your surviving spouse or other Successor Trustee upon your or your spouse's incapacity or death. So you may want to let your spouse or other Trustee know to come see us right away when the time comes!

Long-Term Nursing Care Planning Seminar

Torrance Main Office
10:00am
990 W. 190th St., #500

Saturday, March 5th

[Register Here](#)

Torrance Main Office
9:30am
990 W. 190th St., #500

Tuesday, March 15th

[Register Here](#)

This is a sample of our monthly e-mail newsletter. To sign up to receive our newsletter, go to www.kaveshlaw.com or call 1-800-756-5596.

QUOTE OF THE MONTH

“*By failing to prepare, you are preparing to fail.*”

Benjamin Franklin

RECIPE OF THE MONTH

Irish Soda Bread

20 servings, total baking time: 1.5 hours

1/2 cup margarine, softened
1 egg
1 cup buttermilk
1/4 cup butter, melted
1/4 cup buttermilk
4 cups all-purpose flour
4 tablespoons white sugar
1 teaspoon baking soda
1 tablespoon baking powder
1/2 teaspoon salt



1. Preheat oven to 375 degrees F (190 degrees C). Lightly grease a large baking sheet.
2. In a large bowl, mix together flour, sugar, baking soda, baking powder, salt and margarine. Stir in 1 cup of buttermilk and egg. Turn dough out onto a lightly floured surface and knead slightly. Form dough into a round and place on prepared baking sheet. In a small bowl, combine melted butter with 1/4 cup buttermilk; brush loaf with this mixture. Use a sharp knife to cut an 'X' into the top of the loaf.

Bake in preheated oven until a toothpick inserted into the center of the loaf comes out clean, 45 to 50 minutes. Check for done-ness after 30 minutes. You may continue to brush the loaf with the butter mixture while it bakes.

via Allrecipes.com

OFFICE LOCATIONS

For your convenience, we have multiple office locations throughout Southern California.

Main Office:

Torrance Office
990 West 190th Street
Suite 500
Torrance, California 90502

Other Local Offices:

Pasadena Office
790 E. Colorado Blvd. 9th Floor
Pasadena, CA 91101

Woodland Hills Office
5850 Canoga Avenue, 4th Floor
Woodland Hills, CA 91367

Orange Office
333 City Drive West 17th Floor
Orange, CA 92868

Newport Beach Office
5000 Birch Street Suite 8000
Newport Beach CA, 92660



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A SPECIAL “THANK YOU”

Here is a very special THANK YOU to all of our clients who have referred family and friends, or forwarded our newsletter to them! If you are part of a group or club and you would be interested in having us speak to the members on important estate planning topics of interest, please contact us at info@kaveshlaw.com.



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Visit www.kaveshlaw.com and subscribe online

OR

**Contact us by phone at 1-800-756-5596
(or just ask the receptionist)**

Also, if you have any suggestions, comments or questions regarding the content of this newsletter, please contact us at 1-800-756-5596 or by e-mail at info@kaveshlaw.com.

Note: Nothing in this publication is intended or written to be used, and cannot be used by any person for the purpose of avoiding tax penalties regarding any transactions or matters addressed herein. You should always seek advice from independent tax advisors regarding the same. [See IRS Circular 230.]

CONTACT US

You may contact us to make an appointment for your initial consultation, to schedule a review of your current estate plan, or to make a referral.



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OUR WEBSITE



Learn more about important estate planning issues by visiting our website.

www.kaveshlaw.com

Also, visit our blog to keep up on the latest developments in estate planning.