

Robert W. Jones III P.C.
Attorney at Law
Estate & Trust Specialist

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APRIL 2018

ESTATE PLANNING AND PROBATE NEWS

NEW EMAIL ADDRESS!

PLEASE update your records regarding our new email address. The new email address is attorneyrobertjones@gmail.com. Unfortunately, the previous email address no longer is operable.

POWER OF ATTORNEY AND RETIREMENT ACCOUNTS

I had several calls a few weeks ago when the Arizona Republic ran a story about a gentleman that needed to go to court to manage his incapacitated wife's IRA. Valid powers of attorney are the antidote for this problem. As with any legal document, please verify that your signed power of attorney still exists and could be located by the agent you named in the document to protect you in the event of incapacity. If the agent you named in the power of attorney is no longer suitable to undertake the responsibilities, please contact me to discuss naming someone else for this duty.

DO I NEED A TRUST IF THERE IS NO ESTATE TAX?

There are so many reasons to have a trust, other than estate tax avoidance. The new tax bill eliminates estate tax for all but the wealthy. The exemption now is \$11,000,000 per person. However, a trust can help avoid probate if it is set up and operated correctly. It can assist with management and protection of assets upon the incapacity of the Trustor. A trust can be a good tool when spouses have children by prior marriages. A trust can protect those receiving government assistance for disability. A trust can protect spendthrift beneficiaries who may need help with financial management. Beneficiaries with substance abuse issues can be protected by a trust. Please contact me to discuss your options. I can recommend and create an appropriate estate plan for your specific situation. If you already have a trust, it should be reviewed periodically to bring it up to date as necessary.

ASSET PROTECTION TRUSTS

A favorite technique to protect a family's wealth is to establish a trust that is free from creditors' claims, divorce, bankruptcy, and similar problems. As you become more knowledgeable about estate planning, you will be better able to weigh the advantages and the minor disadvantages of asset protection trust planning. Let's arrange a time to explore the options for you and your beneficiaries. These have become popular, especially in larger estates, and in estates where a child practices a profession that tends to attract malpractice claims.

WILL MY ATTORNEY ALWAYS HAVE COPIES OF MY RECORDS?

Attorneys frequently get calls from clients or their families expecting the attorney to have copies of certain items from their file when they have had no contact with the attorney for several years. For example, copies of death certificates or transfer documents from probates and deaths, copies of wills or trusts prepared 15, 20 or more years ago, copies of clients' assets from years ago, etc. It is important for clients to keep the attorney updated with changes of address and contact information. I send newsletters from time to time to the address on file. If the post office returns the newsletter as undeliverable, I attempt to locate a new address and, if unable to do so, store the file in digital format and remove the client from my mailing list. Should the client return to my office, I am able to print copies of digitally stored documents. I have learned that most attorneys do not store files digitally and resort to mini storage facilities to store files with varying results. Digital storage allows quicker access to client records avoiding expensive storage space.

Before we scanned our files, a three-year process, my assistant and I would have to search through boxes of documents looking for a particular client's copies. However, clients should never expect that an attorney will have any original documents. Clients should keep their records organized in a safe place for access at any given time by those nominated as successor fiduciaries, often a trusted child.

BENEFICIARY DESIGNATIONS

Please make a point of reviewing your beneficiary designations regularly, especially if there has been a major change in circumstance. Marriages, divorce, births, and death may all trigger the need to revise beneficiary designations. Purchase of annuities and life insurances are another example of paying attention to beneficiary designations. In most cases, a client needs to update the proper form at their financial institution to keep the beneficiary designation current. Houses, investment accounts and bank accounts may have beneficiary designations. Sometimes I assist clients with preparing beneficiary designations. Please let me know if you have questions about your beneficiary designation.

CHARITABLE CONTRIBUTIONS YOU GET BACK?

Did you know Arizona allows up to an \$800 tax credit on your 140 income tax returns for married people filing jointly or up to a \$400 tax credit for single people? You can make a contribution to a Qualifying Charitable Organization during the year and then get it back as a tax credit on your Arizona income tax return for that year. You do not need to itemize deductions to qualify. You do, however, need to complete AZ Form 321 for the tax credit. It's like having your cake and eating it too. There are several Qualifying Charitable Organizations that could use your assistance. Plan to donate this year.

AREAS OF PRACTICE

Robert W. Jones III is certified by the State Bar of Arizona, Board of Legal Specialization, as a Certified Specialist in Estate and Trust Law. We welcome client referrals for the following types of matters:

Estate Planning including trusts, wills, special needs trusts planning, probate avoidance, estate and income tax planning, trust decanting, asset protection, gift planning, and health and financial powers of attorney.

Probate and Trust Matters including large and small estates, informal and formal probate, trust administration, irrevocable trust termination or modifications and private family agreements.

Litigation of Probate and Trust Matters including will contests, family disagreements, and fiduciary malfeasance.

Personal Injury Cases in which a client is injured due to auto accident or other event.

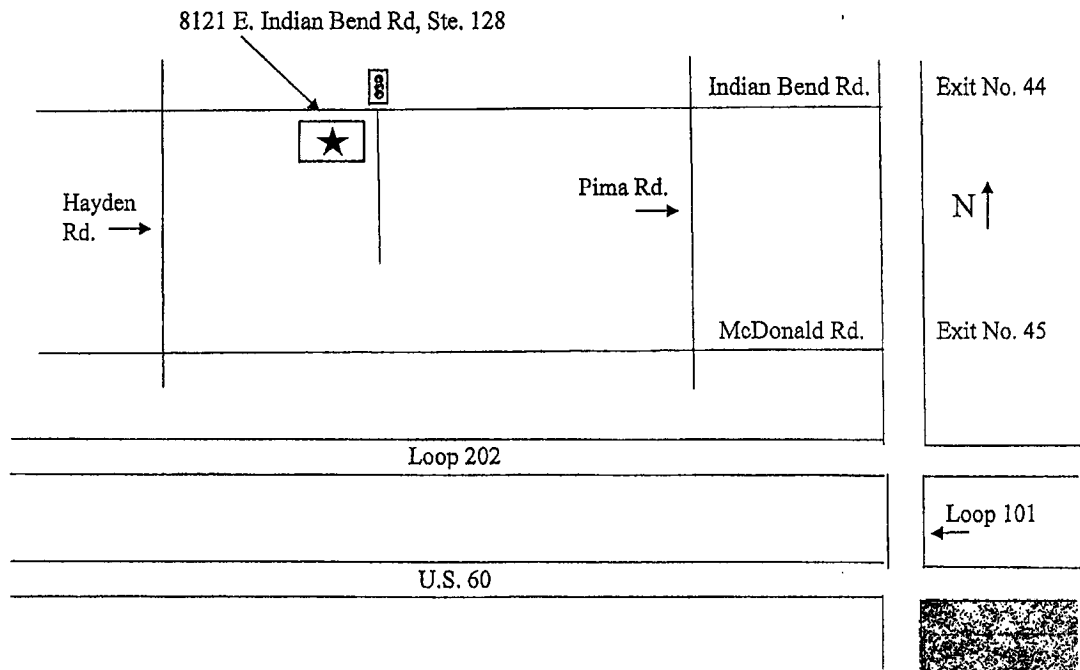
Real Estate Matters relating to transfer of title to real property in a decedent's name, transfer of property to or from a client's trust, and satisfying title company requirements which arise upon sale of real estate.

Business Planning including Limited Liability Companies, Partnerships, and Corporations, also including minutes of annual and special meetings to preserve the status of the entity and succession planning

We strive to keep your contact information accurate and current. Please let us know if you plan to change your mailing address. You may also provide us with your email address which for many, is a better way to stay in touch. And as always, I appreciate your referrals.

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MAP FOR OFFICE



When coming from East Mesa take either U.S. 60 or Loop 202 and head north on Loop 101. Exit off of Indian Bend, Exit No. 44, and turn left. Drive west past Pima Road, then turn left at the first stoplight. Turn right into the first set of buildings. Suite 128 is on your right. Our office address is 8121 E. Indian Bend Rd., Ste. 128, Scottsdale, AZ 85250.