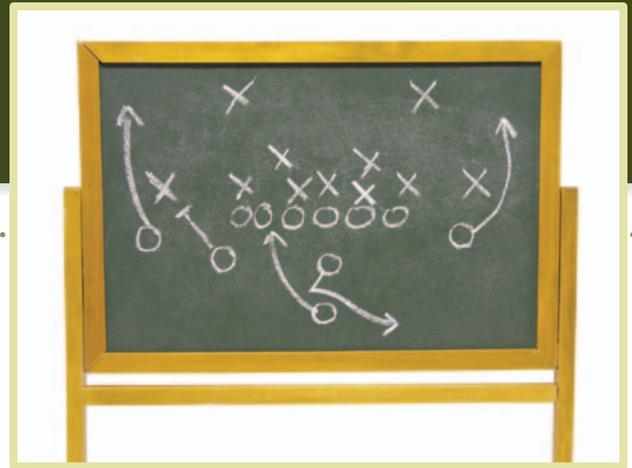


## Let's Toss Around Some New Ideas about Estate Planning

Estate planning is not a pleasant topic to consider. On the surface, it involves life's two proverbial unavoids: death and taxes. Typically it also involves hours in your attorney's office and your accountant's office. If you're lucky, they are both telling you the same thing, but more frequently they do not. After you have sorted out the various recommendations and decided which ones you can actually afford to implement, there are the piles of documents to sign. Most sharp businesspeople understand what they are signing—and why—when they sign it. But six months later, the documents seem unintelligible and their particular purpose is just a vague memory. And who has a clue how all the parts relate to each other?

Unpleasant as the process may be, the cost of putting it off can be very high indeed. Taxes can consume up to one half of an estate's value. Family businesses can be lost through forced sales. Stock portfolios can face required liquidation at exactly the wrong moment. In other words, without a carefully-executed estate plan, much of your hard work was for one very lucky beneficiary: the government. Over the years I have spoken with hundreds of affluent people who have worked very hard to get what



they have—or to add to what they were given. As far as I can recall, not one of them—regardless of political views—was content to think that his or her life's work amounted to a nice fat payout for the government.

Estate planning, then, is necessary. But what if it can also be purposeful, engaging and maybe even fun? What if we can break the traditional mold and really use the process to achieve some serious objectives—both monetary and personal?

### **What if putting together an estate plan could be more like playing a football game?**

The ball, of course, is your net worth, stitched together carefully over the years and made just as solid as you can make it. The field represents your family, with all its generations, stretching far into the future. The objective is to get that ball to the other end of that field without being tackled by the other team: the tax man, changing market conditions, and regulations that limit your ability to allocate your assets as you choose. You are the quarterback.

If you were going to play a football game to win it, you would start out with a playbook that covers virtually every strategic possibility. Your playbook would let you play to your strengths while downplaying your weaknesses. It would also give you guidelines for dealing with the unexpected so that you do not have to do all of your thinking on your feet.

You would not start a game without a team of qualified coaches on the sidelines. The coaches are necessary because it is impossible to see the entire field while you are in the middle of playing the game. Most of your coaches would be specialists, looking at how particular parts of the game are playing out.

One would be the head coach, paying careful attention to how all of the parts are coming together to achieve your overall game objectives. He would be your closest collaborator in winning the game, working with you to set strategies and adjust them as game conditions change.

Finally, because you cannot always carry the ball yourself, you would have a team to assist you. Each member of your team would be assigned to play a specific offensive or defensive position. Team members will have been carefully trained to perform their assigned roles and they will have been briefed on the overall strategy.



### Putting the pieces together

The traditional estate planning process is lacking a number of pieces needed to win the game. The ball is there, along with the field and the quarterback. The opposing team is ready to apply all its force to bring you down and prevent you from reaching the goal.

But your coaching bench is a little light; you have some of the specialists you need — a good attorney, a sharp accountant, maybe even a savvy insurance broker — but there is no head coach. Consequently, there is no playbook. The specialist coaches have prepared their plays, but out of context there's no way to tell whether these are in conflict with each other or will actually contribute to winning the game.

The other thing the traditional estate planning process leaves out is your team. Members of your family stand ready to assist you in winning this game. But unless you truly lead by sharing your vision with them, identifying their strengths and training them for roles that leverage those strengths, they might as well be sitting in the stands.

Winning football teams are prepared for the challenges from the opposing team, they carefully practice the plays in their playbook and monitor progress to adapt and win.

### You can win the game for your family!

Wanna play?



**Kathleen C. Peer, JD, CFP®** guides families through the complex — and often overwhelming — information they face when making critical decisions about their wealth. She has been an innovator in the estate planning process for over twenty years. Currently she serves as Managing Director for Sage360 Advisors, LLC, a full-service financial firm for affluent clients, which she co-founded. Sage360 Advisors invites clients to experience **The Wealth Enjoyment System**, a unique and proprietary process that makes estate planning easy, enjoyable, predictable and automatic.

