

GINNIE
VAN KESTEREN
Attorney at Law

**COMPONENTS OF PROFESSIONAL FEES
FOR ESSENTIAL ESTATE PLANNING**

We think of estate planning as involving two general types. The first is **Essential Estate Planning**. This is often all our clients need to do. Beyond that is **Advanced Estate Planning** for clients with larger estates or particularly unusual situations. This memorandum addresses the matter of our flat fees for **Essential Estate Planning**. Our fee for this level of planning is usually between \$2,500 and \$4,000, depending on the complexity of the matter.

During our initial conference, we will make a specific fee proposal. If you accept the terms, we will proceed. Fees are payable in three installments; the first when the fee is agreed upon, the second when the proposed plan is reviewed, and the final payment when the documents are signed. For your convenience, we accept cash, checks and all major credit cards. If you do not accept the proposal, then you will have no obligation to us and you should seek other counsel.

Our involvement in the **Essential Estate Planning** process includes the following:

- Gathering information. Who are the members of your family? What assets to you own? How do you own them? What is the value of those assets?
- Helping you develop estate planning objectives. If you have children, are they ready for the wealth if your death occurs soon and, if not, when will they be ready, and should ways to manage and support the children be included in the planning? Are there other family members, such as a parent, who need to be provided for? What individuals should stand in the place of the parent when the parent is gone? Should a bank or trust company be part of the plan and, if so, which one?
- Evaluating the estate tax exposure. The recent Tax Bill increases the amount of one's estate that is exempted from estate taxes and it will eliminate many estates from its reach, eventually. We will discuss the estate and gift tax exposure.
- Explaining the "living trust" option, the importance of dealing with the contingency of disability, and the matter of "avoiding probate". These issues are especially important for single people.
- Preparing the basic documents required in Essential Estate Planning. These are the will, revocable trust, living will, health care surrogate form, and designation of pre-need guardians form, and perhaps durable powers of attorney, all of which reflect your decisions concerning your family and the appropriate estate tax savings.

Usually, the **Essential Estate Planning** process can be completed with three office meetings and a reasonable number of telephone conferences.

During the **Essential Estate Planning** process, we will also discuss ideas to reduce estate tax exposure if any remains after the tax savings tasks at the **Essential** level. If **Advanced Estate Planning** is necessary, then we will discuss what our fees would be to accomplish it.

There may be circumstances that arise in the **Essential Estate Planning** process which are not covered in the quoted fee. In these situations, we would charge an additional amount at our rate of \$250 per hour. We will seek your approval before going forward on this basis. Examples of such circumstances are:

- Asset transfer tasks.
- Analysis of special asset situations, such as complicated pension plans, closely held corporations, business agreements and the like.

We look forward to working with you.