



KRAMER RADIN, LLP

LAW FIRM

ESTATE PLANNING MATTERS

FALL 2013

Year End Estate and Gift Planning – Consider “What Ifs”

Even though it seems impossible that 2013 is coming to an end, it is true and it is time to review your planning status for the year. Most of you reading this newsletter have been diligent in putting thought into an estate plan that accurately reflects your wishes. But, have you talked to your family and/or close friends about the “what ifs”? You know the “what ifs” – “What if I fall or have an accident and am hospitalized temporarily or for extensive rehabilitation”? Who is going to feed the cat and pay my PG&E bill? Who has access to my house and to my checking account?

Have there been changes in your relationship with or death of the individual you have named as Executor, Successor Trustee, Guardian, or Agent under the Powers of Attorney? What if the person you named as your Successor Trustee has hit a rough patch in life and really isn't as rock solid as he or she seemed to be a couple years ago? Unfortunately, sometimes the tasks that once were second nature become too difficult to manage. Some of our most difficult and expensive litigation cases stem from people not keeping their estate plans current.

On a cheerier note, the end of the year brings thoughts of gifts – to the children, grandchildren, friends, relatives and/or charities. Making gifts is a “feel good” thing and can also be an excellent estate planning tool.

For example, this is the last year, unless Congress extends the provision, to utilize the IRA minimum required distribution for direct contributions to eligible charities. This provision is particularly beneficial to individuals who take the standard deduction rather than itemizing deductions on income tax returns. Instead of taking the IRA distribution, which is taxed as ordinary income, and then making a charitable contribution, it allows an individual to directly donate any amount up to \$100,000 of the person's minimum required distribution and not have to pay income taxes on that amount.

If any one or more of the above strikes a chord with you, please call and schedule your trust review consultation with Deborah Radin or Linda Kramer.

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The legal services of Kramer Radin, LLP include estate planning, trusts, probate and trust administration, related tax matters, litigation and dispute resolution, elder law, Medi-Cal planning, and conservatorships.

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Volunteering Is Part of a Busy Life

Our attorneys volunteer their time and talents, as well as their financial support, to many organizations. In addition to their contributions to their professional affiliations, they volunteer with school and sports groups, health care and religious organizations, and animal welfare.

Linda Kramer, the founder of the Firm, is a member of the Board of Directors of Hospice of the Valley. She just completed a term as a member and Vice-Chair of the Estate Planning, Probate and Trust Law Advisory Commission of the California State Bar during which she and the other commission members established training programs and rated other attorneys on their proficiency in estate planning, probate and trust law ensuring high standards in those fields of law.



Deborah Radin is a long time supporter of Avenidas and currently serves on the Board of Directors. Avenidas, based in Palo Alto, provides seniors in our communities and their families with activities, continuing education, and assistance programs. She is also a member of the Professional Advisor's Council of the Humane Society of Silicon Valley and a member of the Estate Planning, Probate and Trust Law Advisory Commission of the California State Bar. In addition, Deborah is active in the Silicon Valley Planned Giving Council Mentor Program in which she assists non-profit organizations with structuring and growing their own planned giving programs. In her "spare" time she supports her children's schools with their academic and athletic programs.

Jerome Galli has continued his participation in American Inns of Court, St. Thomas More Society of Santa Clara County, of which he is a past-president, and the Catholic Charities of Santa Clara County Planned Giving Advisory Council. His "spare" time is currently taken up with assisting his wife with raising three young sons.

Betsy Marder Friedman is active in the Silicon Valley Bar Association New Attorneys Section for which she assists in planning programs to increase the knowledge of her fellow attorneys in the areas of estate planning, probate and trust law.

Palliative Care Center Silicon Valley

The Palliative Care Center Silicon Valley is a division of Hospice of the Valley. It is the first and only independent, community-based, licensed outpatient palliative care center of its kind in California. Palliative care is medical care dedicated to relieving the pain, distress and other symptoms that accompany serious illnesses. It is aimed at treating the impact that serious illness has on patients and their families. It is a holistic approach to the physical, emotional, social and spiritual aspects of serious or chronic life-threatening illnesses such as cancer, congestive heart failure, chronic obstructive pulmonary disease, kidney failure, Alzheimer's Disease, etc.

While other medical professionals are working to treat the disease, palliative care focuses its efforts on relieving the pain and emotional distress caused by the disease. It provides emotional and spiritual support for patients and their caregivers and works in tandem with the patient's doctors to improve the quality of life, comfort and daily function of the patient. Palliative care helps patients and families balance the efforts to prolong life with those necessary to prevent and relieve pain and suffering. It also provides assistance in navigating the healthcare system and in improving the coordination of care across healthcare settings.

For more information, call 408-277-7777; email info@pccsv.org; or visit pccsv.org.

Passing On Your Legacy

Often when people talk about what they will leave to their loved ones, they are concerned with real property, brokerage accounts, retirement accounts, etc., all of which consist of money or, at least, financial interests. While these are the easiest to talk about and to quantify, there are the equally, if not more important, considerations for leaving a legacy of family traditions, ethics, faith and the personal possessions that carry emotional importance.

At Thanksgiving, there are certain foods prepared that make this holiday with your family extra special and they are part of your family's tradition—without Aunt Mary's apple, celery and nut Jell-O mold there would be an empty spot. You might kid her about it, but you always stop short of hurting her feelings because that is a big part of the family dynamic. A particular prayer said before the meal reflects the family's faith. The fishing pole that Grandpa held will carry many great memories for his grandson—being “one of the guys” with Grandpa and the little guppy-size fish that got away but in memory became the size of Moby Dick. That fishing pole, bent and scarred, is a cherished personal possession.

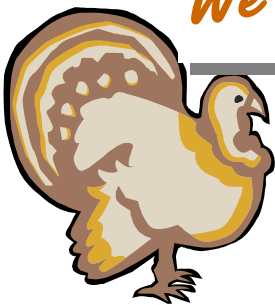


Among many families the subject of leaving a legacy or inheritance remains taboo—*e.g.*, if you talk about it, something bad will happen. However, we have found that talking about a legacy brings about a closer family and tends to avoid family conflicts.

Our attorneys can help you with your estate and legacy planning. Please call our office to schedule your appointment in order to either plan or update your estate plan. (However, Aunt Mary's Jell-O mold is a topic they will avoid.)



We Wish You Happy, Healthy Holidays



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