

## Looking forward to 2010

For many people, this past year was filled with hope for a new future while managing to stay afloat in the tides of a financial meltdown. Unfortunately, time marches on, and the world does not stop for a financial mess. So, too, a surefire way to stay afloat is to stay in touch with your network of trusted advisors who have proven to many to be a financial and legal lifeboat.

### Changes in Federal and Arizona Law and Policy

At the federal level, 2009 brought significant tax changes such as the increase in the estate tax exemption to 3.5 million dollars under the *Economic Growth and Tax Relief Reconciliation Act of 2001* (EGTRRA) and the increase in the amount of the gift tax exclusion to \$13,000.

In Arizona, the Rules of Probate Procedure and the Arizona Trust Code were adopted as of January 1, 2009. From these changes, probates of Arizona estates have become laden with more paperwork and responsibility for personal representatives. By contrast, the administration of trusts under the new Trust Code has provided greater clarity for fiduciaries, trustees and attorneys alike. This has helped the administrative process become more streamlined.

As the political tides in Washington D.C. have changed, we've have seen the fall of the dollar, troubled Americans at townhall meetings, and the potential for increase in estate and income taxes needed to pay for government spending. It is not a secret that the local governments, including the State of Arizona and its Medicaid (ALTCS) program, have fallen into the bottomless pit of the sinking economy. The results of Arizona's problems are now being seen clearly - Medicaid is becoming more difficult for the average Arizonan to obtain without competent professional assistance.

### Expected Changes in 2010 and what you should do?

So what exactly can one expect to happen in 2010? There may come to pass the ever-changing Nationalized Health Care legislation; this will affect millions on Medicare, Social Security, Medicaid and the everyday resident of this country.

It is certain that the estate tax (and other income tax benefits) slated to disappear in 2010 will not stand for long. Taxes collected from decedent's estates are a sure pot of gold for the federal government.

There is nothing we can do about the economy. There is one action you can take - cultivate your relationship with your trusted advisors including your attorney, accountant and financial planner. If you have not yet reviewed your estate plan including your trust, take the time now to review how your estate plan works and what you will need to do to carefully plan for estate tax and elder law issues. Nothing is better than a good review of the assets in your trust to save time and money when you eventually pass away.

**Deason Law Firm**  
Dec 2009/Jan 2010

Member of NAELA:  
National Association of  
Elder Law Attorneys



**Should you find in your estate planning that you need clarification or guidance on existing laws and potential changes, act now. Review your estate plan and obtain answers to your questions. Call our office at 783-4575 if you are interested in scheduling an appointment with Larry Deason, Esq., or Robert M. Way, Esq., to discuss these issues.**

At the Deason Law Firm, we are committed to building lifelong relationships with our clients and their families. We will work with you to customize your unique estate plan to protect, preserve and pass your legacy to your family and loved ones exactly how you desire. To eliminate any apprehension in planning, all our estate plans come with a 100% service satisfaction guarantee. It's very simple - estate planning is what we do... and we look forward to your family

## 5 things we hear that are concerns regarding estate planning:

1. Avoid unnecessary taxes;
2. Eliminate the risk of going broke from long-term care expenses;
3. Protection for family and wealth from predators and creditors;
4. Spouse and/or kids being taken advantage of;
5. Passing on wisdom, values and life lessons to generations

### FREE Estate Planning Seminars:

Our seminars are said to be "informative and easy to understand"

*NEW Trust Code - How does this affect your Trust?*

that follow.

## **Estate Planning Seminars 2010**

Tues., January 12th @ 9:30am or 6:30pm

Tues., February 9th @ 9:30am or 6:30pm

Sat., March 13th @ 9:30am

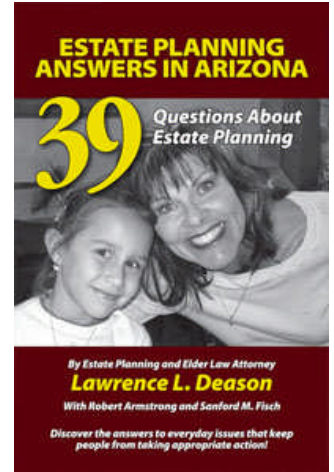
**Call our office at 783-4575 for more**

## ATTENTION CLIENTS: *Our Gift to you...*

Estate Planning Attorney, Larry Deason of the Deason Law Firm recently published an estate planning book entitled "***Estate Planning Answers in Arizona – 39 Questions About Estate Planning.***" Deason co-authored the book with nationally known estate planning attorneys Robert Armstrong and Sanford M. Fisch, founders of the American Academy of Estate Planning Attorneys.

***"Our world is becoming more complicated by the day and it is difficult for consumers to know what type of planning is most appropriate for their family," explains Deason. "The book was created to take confusing planning concepts and make them easy to understand. Written in a practical question and answer format, it will give consumers greater knowledge and allow them to make better decisions that will impact their families for generations to come."***

For your free copy of the book or more information about the Deason Law Firm visit us online at [www.deasonlaw.com](http://www.deasonlaw.com) or call (928) 783-4575, Estate Planning... It's What We Do!



Larry Deason

*As the Holiday Season is upon us, we find ourselves reflecting on the past year and on those who have helped to shape our business in a most significant way. We value our relationship with you and look forward to working with you in the year to come. We wish you a very happy Holiday Season and a New Year filled with peace and prosperity.*



Robert Way

This is a complimentary, educational newsletter. If you are NOT interested in receiving this information in the future, please contact Mary at 783-4575.

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