

# Estate Planning NEWSLETTER

**Larry Deason is pleased to announce that Shawn D. Garner has become an associate of the Deason Law Firm.**

Shawn Garner is a graduate of the University of Kentucky Law School where he served as the president of the Trial Advocacy Board and was the member of the Trial Advocacy team which placed 1<sup>st</sup> in the Midwest Region and 5<sup>th</sup> at Nationals. Garner earned his Associates degree from Arizona Western College. He worked as a surveillance officer with Yuma County Adult Probation prior to moving to Colorado where he graduated in the top 1% of his class from Colorado State University with a double major in Political Science and Criminal Justice.



Prior to joining the Deason Law Firm, Garner had been practicing in the Yuma area for three years. His experience involved primarily civil litigation over contract disputes and representation of creditors and debtors in bankruptcy cases. Garner also conducted numerous educational seminars on issues related to construction law.

Garner made the decision to join the Deason Law Firm in October 2011 in order to focus his practice of law on helping people avoid the cost and stress associated with litigation rather getting involved only after it's too late to avoid a legal battle. Since joining the Deason Law Firm, he has found great satisfaction in assisting his clients achieve peace of mind that comes with knowing their affairs are in order. "I enjoy helping clients take advantage of provisions available under Arizona law to have their assets passed to their heirs and loved ones without the time delays, expenses, court involvement and emotional burden caused by inadequate planning."

## **Politics Does not Change Need For Proper Estate Planning...**

The 2012 Presidential campaign is under way, and among the issues it has spotlighted is the federal estate tax. Setting aside any political issues, an estate tax can be a good thing from the standpoint that it motivates people (albeit for the wrong reason) to do what is in their best interests, which is to create an estate plan for their family.

Nevertheless, given the current state of the law, and assuming that any of the tax proposals being discussed by potential presidential candidates gain any traction (e.g., that there should be no estate tax), then it seems that the focus of the estate planning community needs to continue to be that people should do estate planning for all the other great reasons that exist, such as protecting their heirs from predators and from their own financial inexperience or passing along their non-financial legacy.

In other words, if you are only doing estate planning for taxes, then I believe you greatly miss the point. The primary goal should be to plan/care for those who cannot plan/care for themselves, minimize the grief associated with the loss of a loved one by providing an administration process superior to probate, and setting the example of being good stewards of the family's wealth and legacy.

**Deason Law Firm**  
January/February 2012

## **Is a review of your estate plan necessary?**

How long has it been since we prepared your estate planning documents? Remember that we recommend that our clients come in for a complimentary review every 3 years. It is important to sit down and review the following:

- ✓ Complete review of the distribution of your assets under your plan.
- ✓ Review to be sure all assets are properly titled to avoid Probate.
- ✓ Review of overall planning to reduce taxes.
- ✓ Review of your Health Care Power of Attorney and your Living Will.

Also, it's imperative that you keep your Power of Attorney documents up to date. Remember that these documents do not have to be honored. That is why we need to make sure that they are current and that they don't cause questions to arise for those to whom you are wanting to accept them.

**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. Estate Planning... It's What We Do!**

[www.deasonlaw.com](http://www.deasonlaw.com)

## **Wealthcare Financial**

Many times people let fear overcome common sense. Individuals may not make the smartest decisions when they are upset with the current situation. There are a lot of economic event and issues that have created uncertainty and volatility. There is a fine line between being prudent and being paranoid. Make an appointment to sit down with one of our financial advisors with Wealthcare Financial and learn about some financial strategies that may provide creative solutions you need to help manage your savings and investments during these times. Call Nancy at (928)783-4575 to schedule a financial review checkup.

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*This information is for general purposes only and does not constitute legal advice.*

## Client Advisory Board Meetings

(For clients only)

Because we greatly value your opinions, **we would like to invite you to join us FEBRUARY 24th from 11am-1pm.** If you are able to attend one of our lunch meetings **call Nancy at 783-4575.**

At this luncheon meeting we want to hear your feedback. Specifically, we want to hear what clients want, what information they need, and any area we may be able to improve or add to our services.

Here at the Deason Law Firm, we strive to provide absolutely the best possible care and service for our clients and their families. As a client, we hope you have seen and experienced this first-hand. These advisory board meetings are an opportunity for us to learn new ways to improve our practice.

**Thank you in advance for your participation. Remember, please call Nancy today at 783-4575 to register.**

## NEW Law

Arizona Trust Code ("ATC"). You won't hear me very often talking about what a good job the legislature has done, but in this case, they did an excellent job! The ATC is a very far-reaching law which deals with many different issues involving trusts. Before I talk about the benefits, I want to reassure you that the new law DID NOT, in any way, invalidate your estate planning. Your trust will still do exactly what it was intended to do.

Prior to the ATC, and in general, the kind of living trusts which most of our clients utilize has not been an "asset protection tool". It's still true that a person who creates a living trust will not get protection from creditors personally, the ATC now makes it possible for the inheritance of your spouse or children of any beneficiary you name to be protected from possible lawsuits, creditors, divorce, bankruptcies, etc., if the trust is drafted properly. It is easy to see why we are recommending that all clients whose documents were completed prior to passage of the ATC in 2009 make an appointment for a review and possible restatement of their trust. Documents written before the enactment of the ATC do not take advantage of the provisions of the new law.

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

**Estate Planning Seminars**  
Thursday, February 9th  
9:30am or 6:30pm  
RSVP: 783-4575

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