

12

MONTH

03

DAY

24

YEAR

PARK AVENUE CLUB, FLORHAM PARK

10th Annual

**TAX, TRUSTS AND
ESTATES FORUM**



To watch the full video, go to: bit.ly/4fUCyys



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Our practice embodies three core principles—**Plan, Protect, and Grow.**

We begin by setting a robust foundation with strategic tax and financial guidance tailored to your unique needs. We then protect your assets, ensuring you are shielded from risks and fully compliant with current regulations. Finally, we focus on growth, using our expertise to expand your opportunities and enhance your prosperity.

MEDICAID COMPLIANT ANNUITY

A TOOL TO PRESERVE ASSETS
AND ACCELERATE MEDICAID
ELIGIBILITY



Donald Dennison

ASSOCIATE | ELDER LAW

MEDICAID COMPLIANT ANNUITY: A TOOL TO PRESERVE ASSETS AND ACCELERATE MEDICAID ELIGIBILITY

- **The purpose of Medicaid-compliant annuities:** Minimizing (on paper) “available resources” to financially qualify for Medicaid, while preserving assets for spouse/next-of-kin.
- **Two types of Medicaid-compliant annuities, depending on marital status:**
 - (a) Spousal Annuity: Greater wealth preservation afforded to married couples. Potential to preserve nearly 100% of the marital assets.
 - (b) Gift/Annuity (for singles, widows, etc.): Potential to preserve anywhere between 40 to 60 percent of a Medicaid applicant’s assets. “Advance on inheritance”
- **The cons of Medicaid-compliant annuities: important considerations**

DONOR'S REMORSE

DID I GIVE AWAY TOO MUCH BY FUNDING SLATS

PART 1: RESCUE STRATEGIES



Jason Marx

PARTNER | TAX, TRUSTS & ESTATES

BUYERS REMORSE: Did I give away too much by funding SLATs Part 1: Rescue Strategies

- CONSIDER A SELF-SETTLED TRUST
- FORUM SELECTION

Jason Marx

DONOR'S REMORSE

DONOR'S REMORSE PART 2: DRAFTING OPTIONS AND BACK DOORS TO ASSURE
ACCESS TO ASSETS



Steven Holt

CHAIR | TAX, TRUSTS & ESTATES

BUYERS REMORSE: Did I give away too much by funding SLATs

Part 2: Drafting Options and Back Doors to Assure Access to Assets

- INCLUDE A SPECIAL POWER OF APPOINTMENT
- Include a Tax Reimbursement Clause
- Include Beneficiary Spouse Testamentary Power of Appointment

Steven Holt

CORPORATE TRANSPARENCY ACT

ARE YOU READY?



Martin D. Hauptman

PARTNER | TAX, TRUSTS & ESTATES

CORPORATE TRANSPARENCY ACT: ARE YOU READY?

- WHAT IS IT
- Who has to comply
- Due dates

Martin D. Hauptman

FAILED GRATS

CONSEQUENCES AND FIXES



Shawn McClelland

PARTNER | TAX, TRUSTS & ESTATES

FAILED GRATS: CONSEQUENCES AND FIXES

- PREMATURE DEATH OF THE GRANTOR
- Failure to make required payments
- Value of the gifted assets does not keep pace with the required payments

Shawn McClelland

CONNELLY

IS IT THE END FOR INSURANCE-
FUNDED BUY-SELL AGREEMENTS?



Steven Holt

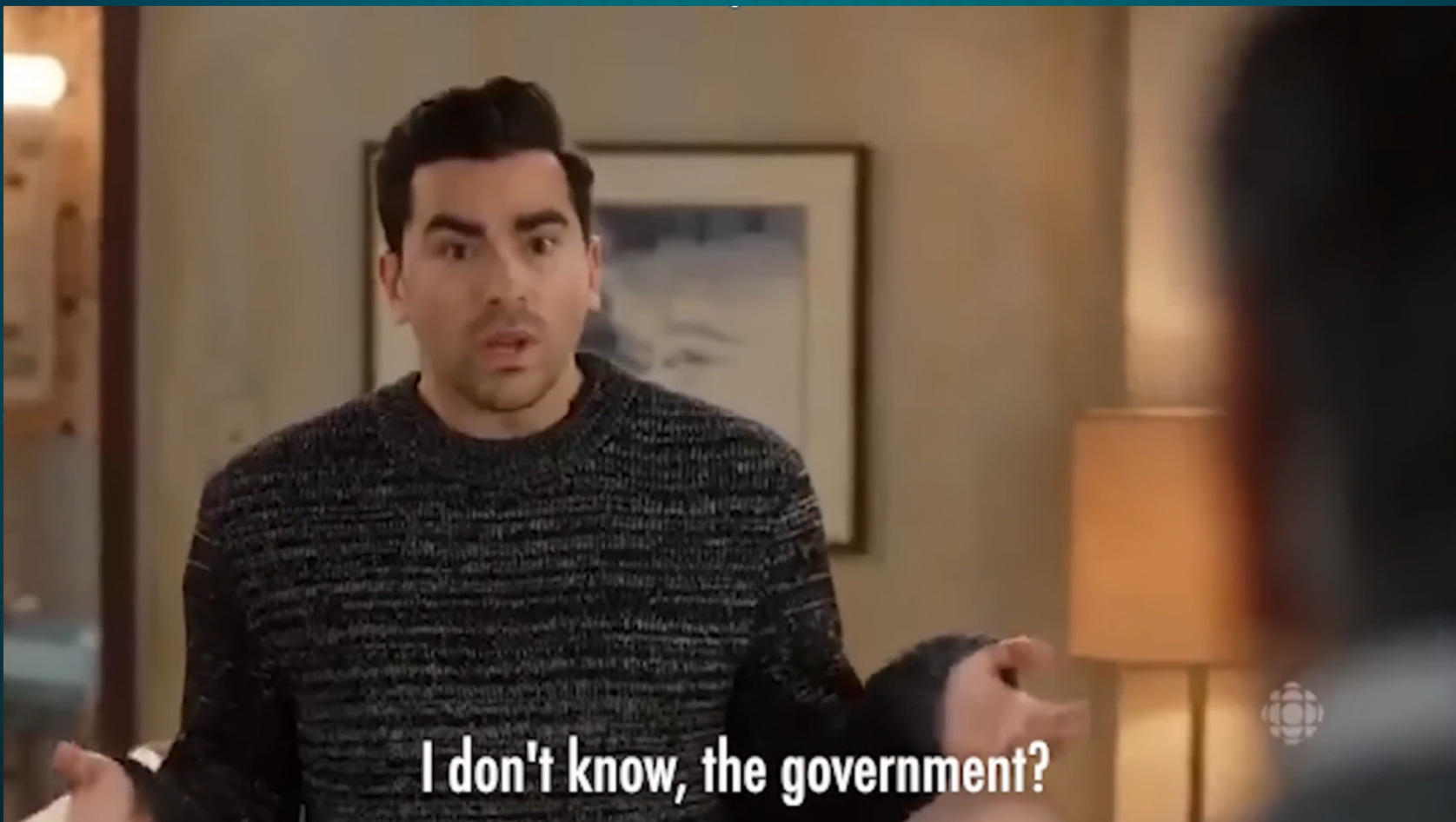
CHAIR | TAX, TRUSTS & ESTATES

CONNELLY: IS IT THE END FOR INSURANCE-FUNDED BUY-SELL AGREEMENTS?

Connelly v. United States, 602 U.S. ___
(2024)

- CASE SUMMARY
- Supreme Court Holding and Implications
- Planning Strategies
 - Use Cross Purchase
 - “Insurance Partnership” to own Policies

Steven Holt



I don't know, the government?

To watch the full video, go to: bit.ly/4ibY8At



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SECURE ACT 2: AN UPDATE



Martin D. Hauptman

PARTNER | TAX, TRUSTS & ESTATES

SECURE ACT 2: AN UPDATE

- AUTOMATIC ENROLLMENT AND ESCALATION
- Expanded Access to Retirement Plans
- Improved Incentives for Retirement Savings

Martin D. Hauptman

DO MY ESTATE PLANNING DOCUMENTS STILL WORK?



Shawn McClelland

PARTNER | TAX, TRUSTS & ESTATES

DO MY ESTATE PLANNING DOCUMENTS STILL WORK?

- THE 10-YEAR RULE
- Use of Bypass/Credit Shelter Trusts
- Irrevocable Trusts with Appreciated Assets

Shawn McClelland

LEGISLATIVE UPDATE & PROGNOSIS

WILL TCJA SURVIVE?



Jason Marx

PARTNER | TAX, TRUSTS & ESTATES

LEGISLATIVE UPDATE & PROGNOSIS: WILL TCJA SURVIVE?

- EXPIRING PROVISIONS UNDER TCJA
- What does the current political environment mean?
- Planning for 2025 and beyond

Jason Marx

QUICK TIPS



Steven Holt

CHAIR | TAX, TRUSTS & ESTATES

QUICK TIPS:

- PAYING FOR LIFE INSURANCE USING RMDS
- 2025 Gift & Estate Tax Limits and Exclusions
- QUALIFIED PLAN LIMITS

Steven Holt

Thank You!

SEE YOU IN 2025!