McGowanGroup

ASSET MANAGEMENT

Estate Planning Package

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

Revised January 2019

Table of Contents

Estate Planning Package

Do You Need an Estate Plan?………………………………………………………………….. Page 3

Ten Key Steps to Upgrading Your Estate Plan……………………………………………… Page 6

Looking at the New Estate Law Taxes……………………………………………………….. Page 10

Wills versus Living Trust ……………………………………………………………………….. Page 13

Family Limited Partnerships …………………………………………………………………… Page 16

Charitable Remainder Trusts…………………………………………………………………….. Page 18

The Special Needs Trusts………………………………………………………………………….. Page 21

Parents, Alzheimer's & Money ………………………………………………………………….. Page 24

The Need for Power of Attorney……………………………………………………………… Page 27

Estate Planning Attorneys…………………………………………………………………….... Page 30

CPA List ………………………………………………………………………………………………... Page 32

McGowanGroup
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

Do You Need An Estate Plan?

Estate planning is not just for the very wealthy.

You have an "estate", but do you have an estate plan?
It doesn't matter if you own a mansion or a motor home. Rich or poor, when you die you leave behind an estate. For some, this could be real property, an investment portfolio, and more. For others, it could be as straightforward as the $10 bill in their wallet and the clothes on their back. Either way, what you leave behind when you die is considered to be your "estate". Estate planning can be defined as the process of accumulation, management, conservation, and transfer of wealth considering legal, tax, and personal objectives[1]. Moreover, it is the process of making sure that you along with your family are taken care of during retirement and after you have passed on. The goal of estate planning is to achieve effective and efficient transfer of the decedent's assets based on his/ her wishes, while incurring the least possible tax liability.

If the estate is small, should you still plan?
Even if you're just leaving behind that $10 bill, who will inherit it? Do you have a spouse? Children? Is it theirs? Should it go to just one of them, or be split between them? The importance of having an estate plan in place is over looked by many people, no matter what age or net worth. With a proper estate plan prepared and put in place you will be able to continue taking care of your loved ones even after you have moved on. Preparing a plan for your estate no matter how big or small it is, is highly recommended by all professionals to protect your assets and family from unwanted troubles.

Do you HAVE to create an estate plan?
Sure, it's possible to die without an estate plan, but I wouldn't say it was advisable. If you die without an estate plan, your family could face legal issues and (possibly) bitter disputes. Failing to prepare a proper estate plan can leave you and your family at risk of having wishes unfulfilled, excessive associated taxes and transfer cost, or even insufficient liquidity to cover debts and other final expenses associated with death.

Why not just a will?
Your heirs could encounter legal hassles even if you have a will. Basically, a will tells the world what you'd like to have happen, but proper estate planning aims to provide the tools to make those things happen. While your will may state who your beneficiaries are, those beneficiaries may still have to seek a court order to have assets transfer from your name to theirs, and in

such a case, those assets won't lawfully belong to them until the court procedure (known as probate) concludes. Estate planning can include items like properly prepared and funded trusts, which may help your heirs, avoid probate.

What is probate and how do you avoid assets going to probate?

Probate in simple terms is the retitling of assets after the decedent has passed. Moreover, it is the legal process in which a will is reviewed to determine whether it is a valid last testament of the deceased. After the death of the deceased, assets either avoid probate if titled correctly or pass through the probate process. Property passing through probate includes property that can be disposed of by a will, such sole ownership property, property held tenancy in common, and the decedents' shares of community property. Property that passed outside of the probate process includes property that passes by state contract law, state property titling law, and state trust law. All of these transfers reduce the probate estate and therefore reduce probate transactions cost and may improve liquidity for the named heirs and legatees. [1] Assets that pass outside the probate process include life insurance contracts, annuities, IRA's, SEP IRAs, SIMPLE IRAs, qualified retirement plans, pay-on-death and transfer-on-death accounts, and trusts.

So, what is "advanced" estate planning?

Advanced estate planning is generally something those with a very high net worth should consider. For example, if you are single and your net worth exceeds $11.40 million dollars, or if you are married and (as a couple) your net worth exceeds $22.80 million dollars, you should consider advanced estate planning. The main purpose of advanced estate planning is to reduce taxes. The use of unified credit, gifting strategies, trusts and more can help your heirs receive the highest benefits possible under federal and state laws.

Where do you begin?

Speak with a qualified legal professional – one with experience in estate planning. McGowanGroup Asset Management will work concurrently with your legal and tax professionals to implement your estate plan. On page 26 you can find a list of reputable estate planning attorneys that the McGowanGroup recommends you contact if interested in setting up a plan.

Citations:

1. Dalton, Michael and Landon, Thomas. Estate Planning. Metairie, LA. Money Education 10th Edition. 2017. Print [01/30/19]

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

MCGOWANGROUP
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

10 Key Steps to Upgrading Your Estate Plan

An Estate Planning Checklist

Estate planning is a task people tend to put off, as any discussion of "the end" tends to be off-putting. However, those who leave this world without their financial affairs in good order risk leaving their heirs some significant problems along with their legacies.

No matter what your age, this article is designed to begin the process of your next upgrade for your family estate plan.

1. **Create a will if you don't have one.**
   It is startling how many people never get around to this, even to the point of buying a will-in-a-box at a stationery store or setting one up online.

   A 2011 Associated Press-LifeGoesStrong.com poll of 1,078 boomers found that 64% had no will or health care directive in place. That syncs roughly with statistics from a 2012 poll of 600 U.S. consumers and small business owners conducted by legal services website RocketLawyer.com. It found that 42% of "leading edge" baby boomers (people age 55-64) lacked wills.[1,2]

   A solid will drafted with the guidance of an estate planning attorney may cost you more than a will-in-a-box, and it may prove to be some of the best money you ever spend. A valid will may save your heirs from some expensive headaches linked to probate and ambiguity.

2. Complement your will with related documents.
   Depending on your estate planning needs, this could include:
   - Trusts (ex. Living Trust, Bypass [Credit Shelter] Trust, Charitable Trust, Family Limited Partnerships)
   - Durable financial and medical powers of attorney
   - A living will
   - Other tools

   You should know that a living will is not the same thing as a durable medical power of attorney. A living will makes your wishes known when it comes to life-prolonging medical treatments, and it takes the form of a directive. A durable medical power of

attorney authorizes another party to make medical decisions for you (including end-of-life decisions) if you become incapacitated or otherwise unable to make these decisions.

3. **Review your beneficiary designations.**
   Who is the beneficiary of your IRA? How about your 401(k)? What about your annuity or life insurance policy? If your answer is along the lines of "Mm … you know … I'm pretty sure it's…" or "It's been a while since …", then be sure to check the documents and verify who the designated beneficiary is.

   When it comes to retirement accounts and life insurance, many people don't know that beneficiary designations take priority over bequests made in wills and living trusts. If you long ago named a child now estranged from you as the beneficiary of your life insurance policy, he or she will receive the death benefit when you die - regardless of what your will states.[3]

   Time has a way of altering our beneficiary decisions. This is why some estate planners recommend that you review your beneficiaries every two years.

   In some states, you can authorize transfer-on-death designations. This is a tactic against probate: TOD designations may permit the ownership transfer of securities (and in a few states, forms of real property, vehicles and other assets) immediately at your death to the person designated. TOD designations are sometimes referred to as "will substitutes" but they usually pertain only to securities.[4,5]

4. **Create a balance sheet of assets and liabilities.**
   You should provide your attorney, CPA, financial professional and heirs with an asset and debt "map" they can follow should you pass away. This will help them be aware of the details of your wealth.
   - Assets should include:
     - Bank accounts
     - Brokerage accounts
     - Retirement accounts
     - Insurance policies
     - Any other forms of investment
     - Real estate you own and its worth
     - Personal property items in your home, garage, backyard, warehouse, storage unit
     - Small business that has notable monetary worth

   - Liabilities should include:
     - Credit card debts
     - Mortgage loans
     - Any other outstanding consumer loans

5. **Consider gifting to reduce the size of your taxable estate.**
   Congress has presented you with a remarkable opportunity to do just that. At present, the lifetime federal gift, estate and generation-skipping tax exemption is unified and set at $11,400,000 (Originally $11,180,000 and indexed for inflation from 2018 and beyond). This means that you have the ability to gift up to $22.80 million combined. In addition, the gift and estate tax exemptions are currently portable between spouses. This means that for married couples, the lifetime gift tax exemption is set at $22.80 million.[6]

6. **Think about consolidating your "stray" IRAs and bank accounts.**
   This could make one of your lists a little shorter. Consolidation means fewer account statements and less paperwork for your heirs and fewer administrative fees to bear.

7. **Let your heirs know the causes and charities that mean the most to you.**
   Have you ever seen the phrase, "In lieu of flowers, donations may be made to …" Well, perhaps you would like to suggest donations to this or that charity when you pass. Write down the associations you belong to and the organizations you support. Some non-profits do offer accidental life insurance benefits to heirs of members.

8. **Select a reliable executor.**
   Who have you chosen to administer your estate when the time comes? The choice may seem obvious, but consider a few factors: Is there a stark possibility that your named executor might die before you do? How well does he or she comprehend financial matters or the basic principles of estate law? What if you change your mind about the way you want your assets distributed – can you easily communicate those wishes to that person?

   Your executor should have copies of your will, forms of power of attorney, any kind of healthcare proxy or living will, and any trusts you create. In fact, any of your loved ones referenced in these documents should also receive copies of them.

9. **Talk to the professionals.**
   Do-it-yourself estate planning is not recommended, especially if your estate is complex enough to trigger financial, legal and emotional issues among your heirs upon your passing.
   - Book the CPA appointment. Utilizing a tax professional can identify the largest potential tax liability.
   - Complete practice returns. Ask your CPA to complete a preliminary tax return for the next calendar year, plus current, then a practice estate tax return to begin the planning process. This will identify your current opportunities for improvement illustrated for your financial advisor and attorney.

10. **Funding.**
    Many living trusts and other trusts go unfunded. The process is, in many cases a simple transfer of funds into a trust account, though different types of assets need different attention. For example to transfer real estate or mineral rights into a trust, you will need a deed. To transfer personal property, you will need a title. As well changing the beneficiaries on accounts and life insurance policies will be important to transfer assets smoothly.

Many people have the idea that they don't need an estate plan because their net worth is less than X dollars. Keep in mind, money isn't the only reason for an estate plan. You may not be a multimillionaire yet, but if you own a business, have a blended family, have kids with special needs, worry about dementia, or can't stand the thought of probate delays plus probate fees whittling away at assets you have amassed … well, these are all good reasons to create and maintain an estate planning strategy.

Citations:

1 blog.aarp.org/2012/05/01/many-boomers-dont-have-wills-poll-finds/ [05/1/12]
2 visual.ly/got-wills-rocket-lawyer-make-will-month-survey-results [05/23/12]
3 www.knoxnews.com/news/2012/may/07/retirement-accounts-not-governed-by-wills/ [05/7/12]
4 www.investopedia.com/university/estate-planning/estate-planning5.asp#axzz1vjRm6aPe [05/23/12]
5 www.montoyaregistry.com/Financial-Market.aspx?financial-market=reasons-not-to-write-your-own-will&category=30 [05/23/11]
6 www.irs.gov [01/30/19]

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

MCGOWANGROUP
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

Looking at the New Estate Tax Laws

What has happened with recent changes in Tax laws?

In December of 2017, the Tax Cuts and Jobs Act was passed by Congress in an effort to help boost the economy. This act went into effect on January 1, 2018, and as a result of its passing, the existing federal estate tax exemption increased from $5,490,000 to $11,180,000 per individual[8].

On January 1, 2019, the federal estate tax exemption will slightly increase again to $11,400,000 per individual, or $22,800,000 for married couples, to account for inflation. Unless new laws are passed, these exemptions are scheduled to increase with each year until they peak in 2025. In 2026, the estate tax exemption levels will be cut in half or reverted to the 2017 schedule after adjustment for inflation[8].

Notable changes to the estate taxes laws for 2019:

- The lifetime tax exemption for gifts made during 2019 is $11,400,000 (increased from $11,180,000 in 2018). Top marginal rate remains 40%
- Gift Tax annual exclusion amount remains $15,000. The annual exclusion for gifts made to noncitizen spouses in 2019 is $155,000 (increased from $152,000 in 2018)
- The Gift State Tax (GST) exemption amount now currently $11,400,000 (increased from $11,180,000 in 2018). Rate remains at 40% still.
- Note that current legislation expires at the end of 2025 and the tax laws will revert to where they were prior to the Tax Reform and Jobs Act of 2017.

With these changes, a whole new horizon emerged in terms of estate planning.

The current $11.40 million personal exemption is portable between spouses.
This represents a major tax break for wealthy families – an opportunity to transfer significantly greater amounts of wealth without triggering transfer taxes.

Currently, executors have an option to transfer an unused portion of a deceased spouse's $11.40 million lifetime unified gift/estate/GST exemption to a surviving spouse. So with this

new portability, a married couple can potentially transfer up to $22.80 million of assets without incurring any federal estate tax.[3,4]

Portability is not automatic. When the first spouse passes away, the executor of his or her estate must file a timely federal estate tax return even if no estate tax is owed. That move formally notifies the IRS that you are transferring the unused or partially used personal exemption to the surviving spouse. This estate tax return is due nine months after the death of the first spouse, with a six-month extension permissible.[5,6]

Your executor could make donations to qualified charities or non-profits on your behalf to lower the taxable value of your estate if some planning needs to be done to bring the value of your taxable estate under $11.40 million (or $22.80 million). Additionally, if you give your children appreciated securities, the long-term capital gains of those securities will be taxed at their capital gains rates rather than yours. If your children's income puts them in the 10% or 15% tax bracket, their capital gains tax rate is 0%.[1,4,5]

You can shrink your taxable estate without reducing the lifetime exemption.
In 2018, the annual federal gift tax exclusion changed to $15,000 (up from 14,000 in 2017). So you (and your spouse) may gift up to $15,000 **each** to an unlimited number of individuals in 2019 without reducing your lifetime $11,400,000 gift/estate tax exemption. These gifts can even be made as payments for school expenses (except housing costs), medical bills, or simply as a pure gift.[4]

Keep the $15,000 annual exclusion limit in mind: gifts in excess of $15,000 per individual *do* cut into the $11.40 million lifetime exemption dollar-for-dollar.[4]

Is there still a need for bypass trusts?
We can't say goodbye to them, because 15 states still levy their own estate taxes with exemptions commonly at $1 million or under.

The potential for savings could be great. When you look at this remarkably generous lifetime gift tax exemption allowance in light of certain estate planning techniques that might leverage it – such as the grantor-retained annuity trust and the family limited partnership – the potential is intriguing. Parents can potentially forgive millions of dollars of low-interest, intra-family loans and possibly arbitrage state tax rates if their children live in different states.

Citations:

1. online.wsj.com/article/SB10001424052748703675904576063903166546250.html [1/8/11]
2. blogs.forbes.com/hanisarji/2010/12/29/gift-tax-under-the-2010-tax-relief-act-p-l-111-312 [12/29/10]
3. blogs.forbes.com/hanisarji/2011/01/02/new-year-different-rules-2011-estate-tax-gift-tax-gst-tax-rules/ [1/2/11] & www.irs.gov
4. www.fa-mag.com/online-extras/6827-new-estate-tax-law-poses-dilemma-for-the-rich.html [2/14/10] & www.irs.gov
5. hrblock.com/taxes/tax_tips/deductions_credits/gifts.html#3 [2/18/11]
6. www.forbes.com/2010/12/23/married-couples-guide-new-estate-tax-personal-finance-deborah-jacobs.html [12/23/10]
7. www.businessweek.com/articles/2012-03-19/family-businesses-should-plan-now-for-rising-gift-tax

8. https://www.jrcinsurancegroup.com/recent-changes-to-estate-tax-law/

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

McGowanGroup
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

Wills versus Living Trust

Can you get by with a will only, or do you need more?

You see the ads all the time: "Should you have a living trust?" The fact is, the more complex your estate, the more you need estate planning – and a living trust can be a fundamental tool in that planning. While not everyone needs a living trust, they certainly become more attractive as your estate grows more complex.

Why a living trust?
Essentially, a revocable living trust supersedes a basic will. It contains all the instructions on where you want your money to go, and it offers you (the trustee) four additional benefits.

First of all, you can avoid probate with a correctly funded trust. A will actually invites probate – it takes probate to prove its validity. Probate costs you money and time: in some states, the probate process can drag on for years. A will can be made public, and it can be challenged; a living trust cannot.

Second, a living trust can tell your loved ones what to do if you are severely disabled, gravely ill, or incapacitated. While a durable power of attorney gives someone the power to act legally on your behalf, not all financial institutions will recognize it, especially if it was created some time ago. They will recognize a valid living trust. Additionally, with a living trust, your spouse (or other alternate trustee) can manage your affairs as soon as you are unable to, without the courts interfering.

Third, you can potentially realize a great estate tax benefit. Normally, when spouses pass away, their heirs must pay estate taxes. A living trust can be structured to split into two trusts upon the death of one spouse (what is commonly known as an AB trust). This preserves the estate tax credit of the spouse who died and the unlimited marital deduction for the remainder of the estate.

Fourth, a living trust lets you transfer assets to your heirs with conditions attached, if you so desire. Even after you're gone, you can control the way your assets are distributed.

Why not a living trust?
Okay, so with all these advantages, why doesn't everyone have a living trust? The fact is, some people have relatively simple estates, and not everyone needs a living trust – at least not right away.

If you are in your 40s or 50s, you will probably live for quite a while longer. Yet, if you set up a living trust today at age 45, it may be 40 or 50 years before any of your instructions are enacted – and your instructions can certainly change over that time. (They don't call them *revocable* living trusts for nothing.) A well-written will and durable power of attorney may suffice until you hit your 60s, because you're not likely to die early and generally people are living for longer periods of time now. However, we must take note that community property does not have an automatic right of survivorship to the surviving spouse, and therefore the decedent's interest is included in the probate estate. For more information regarding property ownership you can contact your local estate planning attorney or contact the attorneys we have provided for you.

Also, some people who set up living trusts never fund them. That is, they have the trust drawn up, but they never transfer assets from their name into the name of the trustee of the trust. They don't do the paperwork (or it isn't done properly), or they have the trust created but treat it like an "option" they can use in the future. They die without putting their investment accounts, real estate, etc. into the trust, thereby exposing those assets to probate and defeating the whole point of the trust.

Why not a will <u>and</u> a trust?
Actually, it is wise to create both. In all probability, you will not put all of your assets into a living trust. There will be some assets outside the trust, and your will can state where those assets go when you die.

Have you ever heard of a pour over will? At death, a pour over will transfers any remaining assets outside the trust into the trust, so that they can be distributed according to the terms of the trust. So wills and trusts can work hand-in-hand.

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

McGowanGroup
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

FAMILY LIMITED PARTNERSHIPS

A tool to transfer wealth to the next generation at lower tax cost.

Family limited partnerships, or FLPs, let you make gifts of partnership interests to family members while you maintain control over the underlying assets.

In estate planning, FLPs can be very useful. Successful families create them with three objectives in mind: lowering income and estate taxes, enabling family business continuity via orderly transfer of ownership interests, and establishing a degree of liability protection for limited partners[1].

Earlier in the decade, the IRS scrutinized and challenged a few FLPs. But in the last few years, tax courts have issued some notable and favorable rulings on behalf of such partnerships.

The FLP structure.
A FLP usually starts out with married business owners placing assets into a partnership. Initially, the parents are both the general partners and limited partners. In time, they gift limited partnership interests to sons or daughters.

What does this mean? Basically, it means that the couple has relinquished ownership of 1-99% of the assets in the partnership, but still controls 100% of these assets. The limited partners (the kids) have no voice when it comes to running the business. The parents always control 100% of the FLP assets because they are the general partners. (The children would only become general partners upon the death of both parents[3].)

What the FLP accomplishes.
Let’s present a hypothetical example, in which parents (general partners) gift a limited partnership interest and give up ownership of 75% of assets within the partnership. This 75% of assets is now outside of their taxable estates. All future appreciation of these assets will also occur outside of their taxable estates. Yes, they have made a gift to their kids, so there is a gift tax – but the general partners can use the unified gift and estate tax credit to pay it off[3].

If the parents transfer 75% of their ownership interest to the limited partners, 75% of the income generated by the FLP will be taxed to the limited partners.[3] If you are in a higher tax bracket than your children, you can see the value of this.

Besides potentially sizable tax savings, the FLP also offers asset protection through the limited partnership entity. Where 100% of this couple's assets were once vulnerable to "creditors and predators", now only the 25% they directly own will be exposed. The 75% of partnership assets they transferred to the limited partnership interests are now out of the bullseye[3].

A FLP should have one purpose.

It is a tool to help families plan to sustain family businesses over two generations. Any deviation from that purpose might someday draw the attention of the IRS. For example, it is a bad idea to transfer real estate into a FLP or to use the FLP like a piggy bank to pay for personal expenses. It should not appear that the FLP has just been set up to save taxes – if you can show demonstrable non-tax reasons for creating it, so much the better[2].

FLPs are not limited to family members. In fact, FLPs may include an attorney, a bank, or another independent third party as a general partner that may later be replaced or removed from the partnership. This third party can decide on valuations, discounts and distributions[4].

If you have thought about a FLP, move carefully.

Before you go about creating a FLP, confer with the tax and legal professionals you retain, or find trusted tax and legal professionals through referral. With their input, you can determine whether the FLP is an appropriate asset transfer and estate planning tool for your family.

Citations:

1. 360financialliteracy.org/Life+Stages/Entrepreneurs/FAQs/Transferring+or+selling+a+business/What+is+a+family+limted+partnership+and+will+it+help+reduce+estate+taxes.html [4/21/09]
2. online.wsj.com/article/SB123914092330498579.html [4/12/09]
3. articles.moneycentral.msn.com/Taxes/TaxShelters/ProtectYourFamilyWithPartnership.aspx [12/16/08]
4. nysscpa.org/trustedprof/804/tp13.html [8/04]
5. govtrack.us/congress/bill.xpd?bill=h111-436 [1/30/19]

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.
McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

McGowanGroup
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

CHARITABLE REMAINDER TRUSTS (CRT)

Killing Several Birds with One Stone

In planning for your retirement, you may face several financial issues. Maybe you'd like to generate retirement income, but don't want to pay capital gains tax on investments you've held for several years. Perhaps you'd like to minimize your income taxes during retirement. You also might like to reduce the size of your taxable estate so more of your money goes to your heirs. Finally, you may want to create a legacy or support a cause, church or charity that is close to your heart.

A Charitable Remainder Trust may help you realize all these objectives.

How does a CRT work?
A CRT is a tax-exempt irrevocable trust. You can transfer cash and highly appreciated assets to the trust, and in return, you may arrange to receive income for life or a specified stretch of time (not to exceed 20 years). Income may potentially be paid out of the CRT not only during your lifetime, but also over the lifetimes of your heirs. Eventually, a percentage of the assets in the CRT go to charities or non-profits of your choice.[1]

In brief, the CRT gives you a chance to

- gain a current income tax deduction
- avoid estate taxes on the gifted assets
- create an income stream
- achieve tax-free compounding of assets (until withdrawn from the CRT)
- sell assets with a low cost basis without incurring capital gains taxes[2]

The transfer of assets to a CRT qualifies as a charitable contribution, thereby allowing you to take an income tax deduction based upon the estimated present value of the remainder interest that will eventually go to charity.[1]

As a CRT is an irrevocable trust, assets transferred into it are no longer included in your taxable estate – though you do retain an interest in the gift or transfer.[3]

A CRT does have some disadvantages.
The word to keep in mind here is "irrevocable." When you set up a CRT, you are signaling to the Internal Revenue Service that those assets will have one of two destinies. Either they will go to

your heirs and charity when you die, or you will withdraw them before you die and pay the resulting taxes on the withdrawal. In the meantime, you need to make sure that you have enough money outside the trust to provide for any needs you may have.

A second disadvantage in using a CRT is that the income tax deduction for charitable giving does have limits. These limits may prevent the entire amount from being used to lower your income tax.

What about your heirs?
On the surface, a CRT would seem to present a family with one huge disadvantage. After all, it tells the IRS that you plan to leave a bunch of your money to charity – and that money is also removed from your estate.

So the question naturally comes up: "If I do this, am I going to disinherit my kids?"

There's a way around that.

A good CRT strategy actually involves two trusts. Besides the CRT, you can set up a parallel wealth replacement trust funded with life insurance.

Through this irrevocable life insurance trust, your heirs may receive a proper inheritance. The wealth replacement trust is ideally administered so that its death benefit is at least equal to the value of the gifted assets. So when you pass away, the CRT transfers its assets to charities and your heirs receive tax-free life insurance proceeds.[3,4]

To use life insurance, however, you'll need to be insurable. Furthermore, you'll want to make sure the benefits of the CRT outweigh the costs of the life insurance premiums.

Citations:

1. charitableremaindertrust.com/faq.html [4/28/10]
2. ca-trusts.com/crt.html [4/28/10]
3. library.findlaw.com/1997/Dec/1/128372.html [12/1/97]
4. http://www.charitableremaindertrust.com/second_to_die_life_insurance.html [4/28/10]

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

MCGOWANGROUP
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

The Special Needs Trust

A thoughtful financial move for a loved one with a disability.

If you have a child with special needs or care for an adult relative who is mentally or physically challenged, you face long-run financial demands. In all probability, federal and state assistance won't help you meet all of their needs.

Enter the special needs trust, an irrevocable trust designed to provide for an individual or family member's supplemental needs, assorted care and lifestyle needs that cannot be met using government assistance. A trustee uses such a trust to make various purchases of goods and services on behalf of a "permanently and totally disabled" person[1].

Even wealthy families have these trusts in place – for good reason.
Just to offer one example, the Autism Society estimates that 60% of autistic children will require adult services, with the average lifetime cost of care currently around $3.2 million per individual. So a special needs trust may be a wise move[2].

These trusts were officially recognized by Congress in 1993; before that, they were established based on case law. They give families a smart alternative to other, potentially flawed arrangements to provide for these individuals over a lifetime[3].

It is still common for a sister or brother of a newly disabled person to hold assets that once belonged to their sibling. Too often, these assets became "easy pickings" in a bankruptcy, litigation or divorce. Other families set up pooled trusts for distributing funds to their children, naming all their kids as beneficiaries; this move keeps disabled children eligible for federal and state benefits, but it also invites other siblings to fight over or lay claim to the pooled assets.[2,3]

Money within a special needs trust is not exposed to creditors and are still non-countable assets so that the beneficiary can continue to qualify for social services programs and medical benefits[3].

What is a Special Needs Trust and how does it function?
A Special Needs Trust is a trust fit for a person with special needs that is designed to manage assets for the person's benefit, while not compromising access to important government benefits. There are three main types of special needs trust: the first-party trust, third-party trust, and a pooled trust. All three of these trusts name the person with special needs as the beneficiary. A first-party trust holds assets that belong to the person with special needs, such as and inheritance, gift, or accident settlement. A third-party trust holds funds belonging to other

people who would like to help with paying for the special needs. While a pooled trust holds funds from many different beneficiaries with specials needs[4].

Trust assets are typically invested in securities, with the resulting income stream being used to paying for the beneficiary's needs. Conceptually, they work according to a sliding needs scale; for example, if government services somehow are able to provide for 100% of the beneficiary's needs, the trust will provide 0% and vice versa[3].

The core principle is that the trust assets supplement the government benefits. This holds true if the beneficiary falls into Medicare's "doughnut hole"; it also holds true if the trust buys goods and services to improve and enhance the lifestyle of the beneficiary. The trust does not exist simply to pay for the beneficiary's basic living expenses; it may do more[3].

Many of these trusts are funded with life insurance, others with assets from parents or grandparents. Still others are funded using a disabled individual's own assets, or money received from a settlement. (Intended beneficiaries of special needs trusts may not create or revoke them, even if they are mentally competent and pour their personal assets into them[1].)

Sometimes parents will establish a special needs trust, yet not fund it until they pass away; a will transfers an inheritance that would go to a disabled child into the trust. The special needs trust can also be designated as a beneficiary of this or that asset, be it a life insurance policy or something else[1].

Which requirements must be kept in mind?
Here are some basics. The beneficiary of a special needs trust cannot have more than $2,000 in assets in his or her own name (this limit does vary by state). He or she must also be younger than 65 when the trust is established.[2,3]

In a self-settled trust created with funds owned by the disabled individual, leftover trust assets are wholly or partly paid back to Medicaid after the beneficiary dies to cover its costs for caring for the beneficiary during his or her lifetime. There is no such requirement for third-party special needs trusts funded by parents or grandparents. Assets within these trusts may be transferred to anyone after the death of the first beneficiary.[1,2,3]

The trust document's language must express a purpose to provide "supplemental and extra care" beyond what government and social services agencies offer to the trust beneficiary (not basic financial support). The trust must also be without a Crummey clause: a proviso allowing future interest gifts to be treated as present interest gifts, thereby making them eligible for the annual gift tax exclusion[3].

If you wish for your loved one to have a good quality of life for years to come, a special needs trust may prove instrumental in allowing you to provide it.

Citations:

1. clsf.info/Articles/Special_Needs_Trust.pdf [9/28/05]
2. online.barrons.com/article/SB50001424052748704526104578117223803459976.html [12/1/12]
3. www.nsnn.com/frequently.htm [2011]
4. https://specialneedsanswers.com/what-is-a-special-needs-trust-13601

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

MCGOWANGROUP
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

PARENTS, ALZHEIMER'S & MONEY

Easing into a difficult conversation.

Every eighth American aged 65 and older has Alzheimer's disease, and 43% of Americans aged 85 and older have it, according to the Alzheimer's Association. Consider those percentages in light of the Social Security Administration's estimate that about 25% of today's 65-year-olds will live past age 90. These shocking statistics have serious implications for family wealth.[1,2]

Your choices.
What are your options when it comes to helping a parent out with money management? Informally, you can "lend a helping hand" and check in with mom and dad to make sure that bills and premiums are paid, and deadlines are met. But if you elect to formally take the financial reins, you are looking at a two-phase process:

***Option 1: You can get a power of attorney and assume some of the financial responsibilities*.**
A power of attorney is a detailed and strictly constructed legal document that gives you explicitly stated measures of financial authority. If you try to handle financial matters for your parent(s) without a valid power of attorney, the financial institution involved may reject your efforts[3].

A *durable* power of attorney lets you handle the financial matters of another person immediately. The alternative - a *springing* power of attorney - only takes effect when a medical diagnosis confirms that person's mental incompetence. Copies of the power of attorney should be sent to any financial institution at which your parents have accounts or policies. It may be wise to get a durable power of attorney *before* your parent is unable to make financial decisions; many investment firms require the original account owner to sign a form to allow another party access to an account owner's invested assets[4].

You are going to have to hunt for information, such as...

- Where mom or dad's income comes from (SSI, pensions, investments, etc.)
- Where the wills, deeds and trust documents are located.
- Who the designated beneficiaries are on insurance policies, IRAs, etc.
- Who the members of mom or dad's financial team or circle are. You need to talk with them; they need to talk with you.

- The crucial numbers: checking and savings accounts, investment accounts, insurance policies, PIN numbers and of course Social Security numbers.
- It will also help to learn about their medical history and prescriptions.

If the disease progresses to the point where your mom or dad can't make competent financial decisions, then you are looking at a conservatorship. In that case...

Option 2: You can act to become your mom or dad's conservator.
This means going to probate court. You or your parent can initiate a request for conservatorship with a family law attorney; if the need is more immediate, you or your family's attorney may petition the court. In either case, you will need to show documentation that your parent is no longer financially competent. You must provide medical documentation of his or her dementia to the court as well.

The court will interview the involved parties, look at the documentation and perform a background check on the proposed conservator. This is all pursuant to a hearing at which the court presents its decision. If conservatorship is granted, the conservator assumes control of some or all of the protected party's income and assets[5].

How do conservatorships differ from guardianships?
A guardianship gives a guardian control over many aspects of a protected person's life. A conservatorship limits control to the management of the protected person's assets and financial affairs[5].

What if I don't want to assume this kind of responsibility?
Some wealth management firms offer daily money management as an option in a "family office" suite of services. The firms make home visits to help with bill paying, filing medical claims and other recurring tasks; carefully scrutinize anyone offering this service. (Visit aadmm.com for the American Association of Daily Money Managers[6].)

The other choice is to give a relative, a financial services professional, or a family lawyer durable or springing power of attorney or limited or full conservatorship. Such a decision must not be made lightly.

Keep your parents away from unprincipled people.
These steps may prove essential, yet they will not shield your family from scam artists. Be on the lookout for new friends and acquaintances. If your instincts tell you something is wrong, investigate.

Citations:

1. www.alz.org/downloads/facts_figures_2011.pdf [2011]
2. money.usnews.com/money/blogs/planning-to-retire/2010/07/22/predicting-your-own-life-expectancy [7/22/12]
3. www.law-business.com/powers-of-attorney [4/27/12]
4. http://www.kiplinger.com/magazine/archives/managing-your-parents-money.html [4/27/12]
5. dhs.sd.gov/gdn/guardianshipfaqs.aspx [6/2/12]
6. www.smartmoney.com/retirement/planning/talking-to-mom-about-alzheimers-and-her-money-1335192298522/ [5/7/12]

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

MCGOWANGROUP
ASSET MANAGEMENT

200 Crescent Court #657
Dallas, TX 75201
Phone: (214) 720-4400
Fax: (214) 720-4420
info@themcgowangroup.com

Power of Attorney (POA)

With more Americans living into fragility, POAs and other advanced directives are becoming more important.

The point of the POA.
A Power of Attorney is a legal instrument that delegates an individual's legal authority to another person. If an individual is incapacitated or mentally incompetent, the POA assigns a trusted party to make decisions on his or her behalf.

There are *nondurable, springing* and *durable* Powers of Attorney.
A nondurable Power of Attorney often comes into play in real estate transactions, or when someone elects to delegate their financial affairs to an assignee during an extended absence. A springing Power of Attorney "springs" into effect when a specific event occurs (usually an illness or disability affecting an individual).

A "durable" Power of Attorney allows an assignee, or Agent, to act on behalf of a second party, or Principal, even after the Principal is not mentally competent or physically able to make decisions. Once a Principal signs (executes) a durable Power of Attorney, it may be used immediately, until it is either revoked by the Principal or the Principal dies.

Of course, even after a POA goes into effect, the Principal can still make financial and legal decisions on his or her own. The Principal can also elect to have the POA take effect immediately, not just at a point in the future when they lose the ability to make these decisions. You can also appoint multiple Agents[1], this will help create a system for checks and balances

What the POA allows in financial terms.
Financially, a Power of Attorney is a tremendously useful instrument. An Agent can pay bills, write checks, make investment decisions, buy or sell real estate or other hard assets, sign contracts, file taxes, even arrange the distribution of retirement benefits[2].

Of course, a POA can stipulate what an Agent can and can't do financially. There are some things that are expressly forbidden, no matter what you stipulate. For example, your Agent can't use your assets on his or her behalf (which often constitutes elder abuse) or change or write a will. But he or she can establish a trust[2].

Advanced healthcare directives: HCPOAs and Living Wills.
Alzheimer's Disease, Parkinson's Disease, ALS and other maladies can eventually rob people of the ability to articulate their wishes, and this is a major reason why people opt for a Health Care Power of Attorney or a Living Will. There are differences between the two.

A Health Care Power of Attorney (also called a "healthcare proxy") allows an Agent to make medical decisions for a Principal, should that loved one become incapacitated or mentally incompetent. A person does not have to be facing death for a HCPOA to be put into effect.

A Living Will gives the assignee similar powers of decision, but this advanced directive only applies when someone faces certain death. It may articulate whether the loved one wants to be hospitalized at the end of life, have surgery, blood transfusions, resuscitation, or other medical procedures administered. The assignee has the authority to carry out the wishes of the incapacitated party.

It is a wise move to draft these documents and have them in place before a diagnosis of some degenerative or crippling disease, or at least immediately after one. A HCPOA or Living Will must comply with state laws.

Who should have copies of these healthcare directives?
You, your attorney, any doctors treating your loved one, any hospital, assisted living facility, or nursing home should be involved in his or her care. Assuming you are the assignee, another copy should be in the hands of a family member or friend you trust in case anything debilitating happens to you.

A hitch: the HIPAA Privacy Rule.
In 2003, the Health Insurance Portability and Accountability Act (HIPAA) became law, and it stated that an individuals' confidential health records must be protected from unauthorized dissemination. So today, a Health Care Power of Attorney should include an "Authorization for Disclosure of Protected Health Information". This permits a health care provider to transmit PHI to doctors and hospitals under the HIPAA Privacy Rule. Without it, you could have a problem in a medical emergency, because most health care providers won't provide PHI without the express written authorization of the patient (a HIPAA medical release form). In fact, doctors and hospitals can face fines and sanctions for violating the HIPAA Privacy Rule[3].

No power without a signature.
Please remember: no Power of Attorney, HCPOA, or Living Will is valid unless it is signed and notarized and/or properly witnessed. It seems unthinkable that some people would draft these documents and never sign them … but to borrow an analogy, some smoke detectors are bought but never installed.

Would you like to learn more?

Then meet with a qualified eldercare or estate planning attorney – one with experience in estate planning. McGowanGroup Asset Management will work concurrently with your legal and tax professionals to implement your estate plan. Now is the best time to understand these options.

Citations:

1. scselfservice.org/probate/finan/powersatty.htm
2. scselfservice.org/probate/finan/powersatty.htm
3. https://www.hhs.gov/hipaa/for-professionals/privacy/laws-regulations/index.html [01/31/19]

This material was prepared by MarketingLibrary.Net Inc., and does not necessarily represent the views of the presenting party, nor their affiliates.

All information is believed to be from reliable sources; however we make no representation as to its completeness or accuracy. Please note - investing involves risk, and past performance is no guarantee of future results. The steps are intended to provide valuable and important planning discussion points in meetings with your legal, tax and investment professionals. Each situation is different and requires customization based on individual goals and risk tolerance. Not all actions will apply to all individuals.

McGowanGroup Asset Management is not a legal or tax advisor, but will work concurrently with your chosen professional and provide all information requested. This is not a solicitation or a recommendation to purchase or sell any investment or insurance product or service, and should not be relied upon as such.

McGowanGroup is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

McGowan Group Asset Management, Inc. is a Federally Registered Investment Advisory Firm utilizing Pershing LLC, a BNY Mellon Company, for asset custody.

Estate Planning Attorneys

William A. Wollard
Law Office of Bill Wollard
4800 Scoter Lane
McKinney, TX 75070
billwollard@tx.rr.com
wollardlegal.com
(888)-271-3566
(972)-529-5609 Fax

Chuck Sharpe, Attorney at Law
Board Certified, Estate Planning
& Probate Law
Sharpe & Associates, PLLC
4925 Greenville Ave Suite 425
Dallas, TX 75206
chuck@sharpe-law.com
www.sharpe-law.com
(214) 742-6065
(325) 271-4197 Fax

Karen C. Caton
The Caton Law Firm, PLLC
206 S. Tennessee
P. O. Box 387
McKinney, TX 75070
kccaton@caton-firm.com
www.caton-firm.com
(972) 562-0777
(972) 562-0780 Fax

R. Scott Walker
Walker & Doepfner P.C.
16479 Dallas Parkway, Suite 500
Addison, Texas 75001
scott@w-dlaw.com
http://w-dlaw.com
(214) 987-3921
(214) 987-9505 Fax

Patricia A, Campbell
Graves, Dougherty, Hearon, & Moody, P.C.
401 Congress Avenue, Suite 2200
Austin, TX 78701
pcampbell@gdhm.com
gdhm.com
(512) 480-5625
(512) 480-5825 Fax

Janet E. Martinez
Janet E. Martinez, P.A.
203 East Rich Avenue
DeLand, Florida 32724
jmart@delandlaw.com
www.delandlaw.com
(386) 736-9225
(386) 736-9265 Fax

Catherine M. Norman
R. Blair Norman
Norman & Norman P.C.
3200 Riverfront Drive
Fort Worth, TX 76107-6560
normanestatelaw.com
(817) 335-5000 or (214) 429-4020
(817) 335-5013 Fax

Donald L Totusek
Francis & Totusek L.L.P
1830 Ross Tower
500 North Akard Street
Dallas, TX 75201-6614
http://www.ftllplaw.com
(214) 740-4250
(214) 740-4266 Fax

Scott M. Anderson
Anderson Estate Planning, PLLC
6401 W. Eldorado Parkway
PMB 324
McKinney, TX 75070
scott@andersonestateplanning.com
www.andersonestateplanning.com
(469)-207-1529
(469)-461-1189 Fax

John Mallios
Mallios & Associates PC
114 North Rogers Street
Waxahachie, TX 75165
John_mallios@mallioslaw.com
www.malioslaw.com
(972)-938-1529
1-800-966-6566 Toll Free
(922) 938-1144 Fax

B.J Ghatrehee
Davis Law & Associates P.C.
12221 Merit Drive, Ste. #100
Dallas, TX 75251
bjghatrehee@davislegal.com
www.davislegal.com
(469) 375-4553
(469) 533-1945 Fax

CPA List

Jerri Hammer
Armanino LLP
15950 N. Dallas Parkway Suite 600
Dallas, TX 75248
Phone: (972) 590-5385
Fax: (972) 490-4120
jerri.hammer@armaninollp.com
www.armanino.com

Sam J. Adams
Sam J. Adams CPA, P.C.
10440 N. Central Expressway, Suite 650
Dallas, TX 75231
Phone: (214) 559-7226
Fax: (214) 559-7223
sja@samadamscpa.com
http://www.samadamscpa.com

James R. Daffron
James R. Daffron, P.C.
207 E. Interstate 30
Rockwall, TX 75087
Phone: (469) 402-0528
Fax: (469) 402-0532
jrdcpa1@sbcglobal.com

John Wayland - Oil and Gas Experience
Tuggle, Burton & Co., P.C.
5080 Spectrum Drive, Suite 116W
Addison, TX 75001
Phone: (972) 661-5562
Fax: (972) 661-1664
johnwayland@tuggleburton.com
http://www.tuggleburton.com

Donald W. Eubank. Partner, CPA
Whitley Penn, LP
8343 Douglas Ave Suite 400
Dallas, Texas 75225
Phone: 214-393-9495
Fax: (214) 485-8512
don.eubank@whitleypenn.com
http://www.whitleypenn.com

Frank Burns
Auerbach, Albert & Gold
12801 N. Central Expressway Suite 1500
Dallas, TX 75243
Phone: (972)-239-4699
Fax: 972-239-4799
frank@aagcpa.com
http://www.aagcpa.com/home.html

Wayne P. Powell, CPA
Stokes and Powell CPA's LLC
1933 E. Frankford Rd.
Carrollton, TX 75007
972-492-0744
wayne@sandpcpas.com
www.sandpcpas.com

Craig Hausz
Managing Partner
Hausz & Associates PLLC
15301 Spectrum Dr. Suite 115
Addison, TX 75001
214-692-5878
craig@hauszcpa.com
http://cpataxteam.com/

Jeanne M. Haden, CPA, Principal
Sadler Accounting, PLLC
2900 W Southlake Blvd.
Southlake, Texas 76092
Phone: (817) 823-7978
Fax: (817) 886-8611
http://www.sadleraccounting.com