



THE WAGNER LAW GROUP

Union Members Estate Planning Program

Do you want to make sure your heirs receive all your hard-earned assets after your death? Did you know that if you have a net worth over \$166,250 at death, the government is entitled to take some of your money in probate fees? With housing prices rising in California, it is likely your estate will be subject to probate fees, if you haven't adopted an adequate estate plan.

For example, if the value of your home, autos, deferred compensation plan, other savings accounts, other investments, and other property total a value of:

- \$700,000, then government related probate fees on death are approximately \$17,000;
- \$950,000, then government related probate fees on death are approximately \$22,000.

Estate planning with the creation of a Living Trust, allows your heirs to get the full inheritance you want to give them, and avoid the government delays and death related fees that will otherwise occur.

Preparing your family's financial future can be an intimidating process. Although it may be possible to do it alone by obtaining the necessary legal documents, there are many intricacies that are easy to miss, which can cost your family greatly in the long run.

Lawyers in The Wagner Law Group have worked with police and firefighter unions for decades on their employee benefit plans. The Firm has now developed the **Union Members Estate Planning Program** ("UMEP Program"). The Program provides a set of estate planning documents designed especially for members of public safety labor unions, including police and deputy sheriff associations, firefighter locals, etc. Our documents focus on the particular needs and financial profile of a public safety employee, and each document will be modified to the individual client's needs.

Common factors of the financial profile of a public safety officer, addressed by the UMEP documents:

- 1) Home ownership.** Most public safety officers in California own a home that puts them in a financial category where avoiding probate on death could save the family thousands of dollars. Probate is a time-consuming, costly and public court proceeding that is required to pass property from a decedent to his or her heirs or desired beneficiaries; probate can be avoided through the use of a living trust and other estate planning vehicles.
- 2) Pension plans.** Unlike most workers in the private sector, most public safety workers have a pension plan, and perhaps a significant balance in a 457 Plan. Our documents account for this financial profile by creating beneficiary designations integrated into a thorough estate plan structured around a living trust. We are very familiar with the operation of defined benefit pension plans, and can coordinate with them.
- 3) High-risk occupation.** Unfortunately, first responders are more subject to a sudden debilitating injury or death than the average person. Your family may need the ability to manage your health care decisions, and have access to bank accounts and other sources of income. For this, you need to have signed health directives, durable Power of Attorney forms, and beneficiary designations, in legally acceptable form, prior to the injury or death.



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4) Death Benefits. In the tragic situation of a line-of-duty death, there will likely be significant death benefits from the federal and/or local governments to your family, possibly up to \$500,000. You may wish to make sure, for example, that those monies go directly into trust funds for your children.

The UMEP package includes the following:

- Living Trust
- Will
- Advance Health Care Directive
- Durable Power of Attorney (if desired)
- Trust Certification
- Preparation of and/or directions regarding all documents required to transfer assets to the Living Trust, including recording deeds to real estate.
- Assistance with beneficiary designations

The Wagner Law Group works with an affiliated law firm in Los Angeles, the Aaronson Law Corporation, www.aaronsonlawcorp.com, which has provided estate planning services for over 40 years, to coordinate and provide the legal services. Contact Mr. Arthur Aaronson at AAaronson@UMEP.law or call 844-522-2211. Let him know you are calling as part of the UMEP program.

We offer special pricing for public safety officers. Our standard price for the estate plan package of documents (and related advice) described above is \$3,000. In appreciation for your service to the community, there will be a 5% discount, to \$2,850, for any public safety employee or retiree. Alternatively, if your employee association or IAFF Local endorses our Program, there will be a 10% discount, so the price will be \$2,700. These prices are good for any estate planning file opened by April 1, 2022.

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Sponsored by The Wagner Law Group

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