



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? In most states, if you own a home and have some moderate assets, then part of your assets will be paid in probate fees to the administrator and/or executor of your estate, unless you have a Living Trust. In California, for example, if you have a net worth over \$166,250 at death (including your house), and no estate plan or Living Trust document, you will have to pay statutory probate fees. Similarly, the current limit on assets to avoid probate in Oregon is \$275,00 and in Washington state, \$100,000.

If you are a public sector employee who owns a home, has a pension plan and some assets and savings that add up to a value of \$1 million at your death, you would be looking at fees in California of approximately \$46,000, and delays in disbursement of your assets to your heirs. The probate fees vary by state, and could be higher if your assets are worth over \$1 million, including your house, investments, 457 plan, cars, etc. Fortunately, probate fees can be avoided through the use of a Living Trust and other estate planning vehicles.

Estate planning 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 public sector unions for decades, throughout the country, on their employee benefit plans. The Firm also has a large Estate Planning Group, and has now developed the **Union Members Estate Planning Program** ("UMEP Program" or "Program"). The Program provides a set of estate planning documents designed especially for members of public sector labor unions, including police associations, firefighter locals, administrative and general employees' unions, etc. Our documents focus on the particular needs and financial profile of a public sector employee, and each document will be modified to the individual client's needs.

Common factors of the financial profile of a public sector employee, addressed by the UMEP documents:

- 1) Home ownership.** Many government employees 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 plan.** Unlike many workers in the private sector, most public sector employees 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.



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3) Retiree Health Care. Although not universal, many public sector employees have some level of subsidy from their former employer for health care expenses. This allows for more savings in retirement. You may wish to dedicate some savings into special uses such as long-term care or college accounts for your children.

Further, if you are a public safety employee (e.g., police, fire fighter, deputy sheriff), there are additional factors that could affect your estate planning document, which we have anticipated in the documents:

4) 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.

5) 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 the trust funds for your children.

6) Need for Asset Protection. It may be helpful to move assets out of your name to a trust, to protect them from creditors or lawsuits.

The price for our standard UMEP package varies from state to state, and there are discounts if your employee union endorses the Program. The UMEP package includes the following:

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

The UMEP Program has been developed by The Wagner Law Group specifically to assist public sector employees with their estate planning. We have estate planning lawyers throughout the country. To find the lawyer closest to you, or for information on pricing and union discounts, please contact: Shana Saichek, Esq. at SSaichek@wagnerlawgroup.com; phone: 619-232-8702.

In California, Wagner 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. Employees or retirees in California may contact Arthur Aaronson, Esq. for a personal meeting: AAaronson@UMEP.law, or call 844-522-2211. Let him know you are calling as part of the UMEP Program.

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www.wagnerlawgroup.com


For pricing and union discounts, contact Shana Saichek, Esq.


The Wagner Law Group


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