



# THE WAGNER LAW GROUP

## Union Members Estate Planning Program

- Want to ensure that your heirs get the full inheritance you intend for them?
- Would you prefer that your family avoid the cost and delay of probate?
- Think estate planning is not for you? It is, if your net worth at death is more than \$184,500, including your house.

Estate planning allows your heirs to receive the full inheritance you want to give them. It also permits your heirs to avoid the government delays and fees that would occur without an adequate plan in place before death. In California, an estate of \$1 million will incur roughly \$46,000 in probate-related costs and fees. Further, if your net worth at death is more than \$184,500, including your home, your estate will have to go through probate, unless you have adequate estate planning documents in place.

The Wagner Law Group has developed the **Union Members Estate Planning Program (“UMEP Program”)** specifically for public sector employees, with particular attention also to the needs of first responders – police, deputy sheriffs, and firefighters. Our documents address certain common features of the financial profile of public sector employees. We modify each estate plan to the individual client.

**The UMEP Program is designed for public sector employees in the following ways:**

- 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 knowledgeable in the operation of defined benefit pension and 457 plans, and can coordinate your estate plan with them.
- 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.



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Further, if you are a **public safety employee**, there are additional factors that could affect your estate planning, which we have anticipated in our 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 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 UMEP package includes:

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

#### Fees and Office Locations:

We offer special pricing for public sector unions. Our standard price for the estate plan package described above is \$2500. If your employee association or Local endorses our Program, there will be a 5% discount, so the price will be \$2375. Further, for public safety officers — in appreciation for your service to the community, there will be another 5% discount, so the price will be \$2250. These prices are good for any estate planning file opened by May 1, 2023.

Serving the State of California from our offices in Los Angeles, San Francisco, and San Diego. Also, we can set up appointment days around the state, when our attorneys will come to your Association office. Teleconferences and zoom meetings are available.

#### Union Members Estate Planning Program

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Attorneys of The Wagner Law Group have advised the PORAC benefit trusts, as well as police and deputy sheriff associations in California, on their employee benefit plans since 1980. Further, Wagner attorneys have provided estate planning services for 30 years.

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(12/8/22 CA dr.)