

The Estate Planning Council of Diablo Valley Board of Directors and I wish you and your family a very happy and healthy 2014.

At 178 members, our strong and forward-looking council is one of the largest in Northern California. Our monthly dinner meetings are always well attended, and the November meeting was especially popular; almost 100 people came to hear Timothy Smallsreed, a partner at Wendell, Rosen, Black and Dean who specializes in estate planning, discuss “The ABC’s of Modifying Existing Estate Plans in a Post-ATRA Environment.”

EPCDV Program Chair Geoff Zimmerman has put together a lively and informative lineup for 2014, starting on January 15 with attorney Frank Acuna presenting “The Collapsing Policy and Other Insurance Disasters and How to Cope in a Changing Environment.” We look forward to seeing you at the meeting.

The council, a non-profit corporation, focuses on the goals set out in our bylaws: “to further (members’) education and to foster a better understanding among the various disciplines engaged in the estate and financial planning field.” Because education is our primary focus, each monthly meeting includes a presentation by one or more professionals addressing a timely topic of concern to the estate planning community.

EPCDV also focuses on networking. Attending council dinners is a great way to connect with other estate planning professionals. Through this informal networking, members dealing with unusual or thorny estate planning situations often find they meet other professionals who can help them give their clients the best possible service.

Finally, in estate planning news, the unified estate tax, gift tax and generation-skipping transfer tax exemption will increase \$90,000 to \$5,340,000 effective January 1, 2014.

Again, Happy New Year! We look forward to seeing you at a dinner meeting soon.

*-Terry Allen, CFP®, AWMA<sup>SM</sup>, President 2013-2014*

### January 15th, 2014

Lafayette Park Hotel 3287 Mt. Diablo Blvd. Lafayette, CA

6:00 P.M. Wine and Registration

6:30 P.M. Dinner and Speaker

**Member Cost: \$45.00 dinner (preregister) / \$50.00 (at the door)**

**Guest Cost: \$50.00 dinner (preregister) / \$60.00 (at the door)**

*Reservations and cancellations must be received by Monday, January 13 at 2:00 p.m. to be assured of a reservation.*

Please send your check today! **or** Pay with a credit card online

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### “The Collapsing Policy and Other Insurance Disasters; How to Cope in a Changing Environment”

Estate planning attorneys, financial advisors, and tax professionals agree. The most tax-efficient way to hold life insurance is in an irrevocable trust. As a result, Irrevocable Life Insurance Trusts (“ILITs”) have been a very common estate planning tool for the last 40 years, or more. But what do you do when a life insurance trust goes sideways, for any number of reasons?

- A life insurance policy is titled in the name of a trust or designates a trust as a beneficiary, but the trust itself is nowhere to be found.
- A policy purchased during the 1970s is in danger of collapse, and the insured is in their 80s.
- A fiduciary takes over an elderly person’s trust and fails to review or make recommendations as to existing life insurance coverage.
- An ILIT was formed during the 1990s when the exemption equivalent was \$600,000, and the total value of the estate today is less than \$3,000,000. Be prepared to brainstorm on these case studies and more!

January’s Speaker, Frank R. Acuña, is a founding partner of Acuña, Regli & Klein, LLP, located in Walnut Creek, California. The firm maintains satellite offices in San Mateo and in Fairfield. Mr. Acuña is certified by the State Bar of California as an estate planning, probate, and trust administration specialist. His practice is built around the needs of tax professionals and includes estate planning; probate and trust administration; succession planning for real estate, farms, ranches, and vineyards; and, estate and trust litigation. Mr. Acuña has taught a variety of tax and financial professionals throughout the United States of America, including the California Society of Enrolled Agents, the National Association of Enrolled Agents, the American Institute of Certified Public Accountants, and the National Tax Practice Institute. He was admitted to the State Bar of California during 1985.

#### REGISTER NOW!!!

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### Dinner Menu

#### Salad

Cesar Salad

#### Entrée

Grilled chicken breast, potato purée, Broccolini, Mushroom rosemary Jus

#### Dessert

White chocolate and raspberry bread pudding, whipped cream and caramel sauce