Joys and Pitfalls of Estate Planning

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Wednesday, August 31, 2022
Noon–1 p.m.

1 Practical Skills credit (ID 92391)
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SCHEDULE

Noon  Joys and Pitfalls of Estate Planning
   ✤ Introduction to a trusts and estates practice
   ✤ Why would anyone want to practice in this area?

1:00  Adjourn

FACULTY

Ekua Hackman, The Commons Law Center, Portland. Ms. Hackman joined The Commons Law Center because she has a passion for helping build intergenerational wealth within the Black community. She serves as president of the National Bar Association Oregon Chapter.
The Joys & Pitfalls of Estate Planning

About

Presenter:
Ekua A. Hackman,
The Commons Law Center
# Main Points

1. Introduction to a Trusts & Estates Practice
2. Why would one want to practice in this area?

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# What Do Estate Planning Attorneys Do?
In short,

1. They help ease life transitions by helping clients plan for death and incapacity
2. Includes opportunities for transactional attorneys and litigators

The Practice of Estate Planning Can Include:

1. Preparation of wills and trusts (taxable & non-taxable estates)
2. Assignment of fiduciary duties
3. Planning for fiduciary duties
4. Creating/administering trusts
5. Identifying tax consequences
6. Planning for gov’t benefits
Basic Documents in an Estate Plan

Last Will & Testament
Revocable Living Trust
A Trust is Like a Bucket

Power of Attorney
What is a Power of Attorney?

The Agent can:

● Pay bills,
● Sell property,
● File taxes, and
● Any other guideline specified
Healthcare Advance Directive

What is an Advance Directive?

- “Medical Power of Attorney”
- Allows client to make decisions about future medical care
- Appoints a Healthcare Representative
Probate Litigation

1. Will/Trust Contests
2. Will/Trust Provision Interpretation
3. Breach of Fiduciary Duty Claims
4. Tortious Interference with Inheritance Claims

Why Practice Estate Planning?
Estate Planning Covers A Wide Range of Topics

1. Estate Planning
2. Probate / Trust Administration
3. Tax law
4. Long term care planning

Working with People
Self Employed or Work for a Firm

Work/Life Balance
Each Case is Different

Relevant to Most, If not Everyone
What qualities make a good T&E Attorney?

1. Long-Term Thinking
2. Personable & Kind
3. Enjoys Helping Others
4. Enjoy Financial & Tax Issues
Development of the Practice

Building Systems

1. Intake/Document Collection
2. Document Automation
3. Deadline Tracking
4. Marketing Programs
Ekua A. Hackman

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Questions?