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MINOR &
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Estate Planning Specialists
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MARCH 2021 ISSUE

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LIVING TRUST

Preparing for the Unexpected

by Attorney, Peter A. Keon

I was recently meeting with clients of mine and they shared with me that they were in India around this time last year, but then as you know, the entire world shut down due to the pandemic. They found themselves stuck and unable to return home as planned. They were fine as they were able to stay with family during that time, but they did not get to return to the United States until late April. As we continued our discussion about their experience being stuck in another country halfway across the world, they shared with

SEMINARS

These seminars are for the public and also for our existing clients who want to bring family or friends!

PLEASE NOTE:
All of our seminars are currently being held virtually, over the internet. When you register below, you will be sent a personalized link via email.

Since we are offering these as virtual seminars, we encourage you to consider inviting friends and family who might not live in the area and who can join us remotely! (We can provide services to anyone residing in California without them having to travel to our offices.)

LIVING TRUST SEMINARS

TUESDAY
March 2nd
9:30am - 11:00am
Held Virtually

REGISTER

SATURDAY
March 6th
9:30am - 11:00am
Held Virtually

REGISTER

THURSDAY
March 11th
9:30am - 11:00am
Held Virtually

REGISTER

WEDNESDAY
March 24th
9:30am - 11:00am
Held Virtually

REGISTER

me how they didn't have their Docubank card on them! (This is that Healthcare Document Emergency Card that you get when you get either a new or upgrade on your Living Trust and it helps you have access to all of your important legal documents that you might need should something happen to you and you are rushed to the hospital.)

Of course, I told them how important it was that they keep that on them at all times and definitely make sure that they have that with them whenever they travel away from home. Even if you don't travel far from home, the whole point is to have this card on you in case something happens to you and you're rushed to the hospital. But, what is worse than not having this Healthcare Document Emergency Card on you (or letting your Docubank membership lapse), would be to not have those important Healthcare Documents in place at all!

A lot of people believe that estate planning is just about figuring out who is going to get your assets when you pass away, but it's so much more than that. A properly built estate plan will also include things like who will help take over should you become ill or disabled and when you can no longer make decisions about either your health or financial decisions. This is what is known as an Advance Healthcare Directive. For minor children under the age of 18 years old, by default the parent or guardian is responsible and able to make these important medical decisions should something happen. However, for anyone age 18 and over, they become independent from their parents and need to name someone to be in charge of this should something happen to them (or when they get married, medical decisions are usually legally given to the spouse, Share Invite a Friend

100 Years of Friendship for The Three Dots

This very sweet article was forwarded on to us and we thought that it might brighten up your day. It's the story about "The Three Dots"—Dorothy Buchanan, Dorothy Murray and Dorothy Kern—who grew up in the same hometown and celebrated their 100th birthdays together. Enjoy!

READ ON

unless stated otherwise in an Advance Healthcare Directive).

This happens all too often. People travel abroad and they don't have either the right legal documents in place or accessible to them.

My Trip to Europe in the Summer of 1998

Shortly after graduating from law school, I went on my first and only trip to Europe with a large group of about 40 people. We traveled to ten countries, which started in Portugal and Spain on my own, and then England, Belgium, Netherlands, Luxembourg, Austria, Switzerland, Italy and ended in France.

While on my own in Madrid, Spain, I grabbed a sandwich for lunch. By the early evening, I started to not feel well and I had to go back to my hotel. It became very apparent that I some kind of food poisoning from perhaps the eggs in my sandwich. The next day, I...

READ ON

Should You Now Be Worried About Estate Taxes?

When the estate tax exemption amount jumped in 2018 to over $11 million per person, the concept of estate tax reduction planning was pretty much eliminated (except for the very wealthy who make up less than one-half of one percent of the population).

However, President Joe Biden has shared his plans to potentially reduce the estate tax exemption amount back down to $3.5 million for a single individual and $7 million for a married couple—an exemption amount we haven't seen in over a decade.

While there are still plenty of individuals who may not need to worry about estate tax planning, there are plenty of individuals who need to now bring it back into their estate planning discussion. As a reminder, it's not about how much your estate is worth right now, but when you pass away. An estate that grows by just 7% per year will double in size in about 10 years. And you may not know when you'll pass, and the exemption amount which will apply then, which is why proactive planning is so important.

We are encouraging all of our clients with a single estate of over $5 million and a married estate of over $10 million to contact us to come in and discuss potential estate tax planning strategies in the coming months, before new legislation may pass into law. We may help your family potentially save tens to hundreds of thousands of dollars that would otherwise be lost to the government due to taxes when you pass away.

Between the debt the country is already in and now adding the pandemic relief plans, there will be a need to figure out how to come up with the money. Estate taxes have long been a strategy for the government to employ. You've worked too hard to just give that money away and there are planning strategies that you can consider right now to avoid such a costly mistake.

Contact our office at 1-800-756-5596 to set up an appointment with one of our attorneys to discuss your current estate planning needs and whether an estate tax reduction strategy is right for you!

Market Update & The Coronavirus

Courtesy of
PENCE WEALTH MANAGEMENT

PENCE | WEALTH MANAGEMENT

Thanks to the advisors at Pence Wealth Management, we are pleased to provide to you access to their insight on current events with their Market Update and the Coronavirus.

RECIPE OF THE MONTH

Lemon Butter Cheese Ravioli

Lemon Butter Cheese Ravioli with Garlic Basil Breadcrumbs…truly THE best any night of the week dinner. Every bite is layered with delicious Italian flavors. When you're in need of an easy, 30-minute dinner…make this ravioli!

INGREDIENTS

- 6 tablespoons extra virgin olive oil
- 1 cup Panko breadcrumbs (see note)
- 3 cloves garlic, finely chopped or grated
- 3/4 cup freshly grated parmesan cheese
- 3/4 cup fresh basil, finely chopped (or 3 tablespoons dried basil)
- 1 pound cheese ravioli homemade or store-bought
- 4 tablespoons salted butter
- 1 bunch asparagus, chopped
- 2 tablespoons fresh thyme leaves (or 1 tablespoon dried thyme)

- zest and juice of 1 lemon
- 3/4 cup dry white wine (or low sodium broth)
- kosher salt and black pepper
- 1 pinch crushed red pepper flakes

DIRECTIONS

1. Heat a large skillet over medium heat. Add 2 tablespoons olive oil, 2 cloves garlic, the breadcrumbs, and basil. Cook, stirring occasionally until the breadcrumbs are toasted all over, about 3 minutes. Add the cheese and cook another 2 minutes, until fried. Remove the breadcrumbs from the skillet. Season with salt and pepper. Set the breadcrumbs aside.
2. Bring a large pot of salted water to a boil. Cook the ravioli according to package directions until al dente. Drain the ravioli.
3. Place the skillet back over medium heat. Add the remaining 2 tablespoons olive oil and the asparagus. Cook until tender, about 3-5 minutes. Add the butter, 1 clove garlic, the thyme, and lemon zest, and cook until the butter begins to brown, 3-4 minutes. Reduce the heat to low, add the wine and lemon juice. Season with salt, pepper, and crushed red pepper flakes. Simmer 2-3 minutes, until the sauce reduces slightly. Drop the ravioli into the sauce, gently tossing to combine.
4. Divide the ravioli between plates. Top with breadcrumbs and additional herbs, if desired. Enjoy!

ENJOY!!

SOURCE: Half Baked Harvest

A SPECIAL THANK YOU TO BORIS & WIFE

We received the following review on Yelp from our client, Boris R., that we felt the need to share:

"My wife and I had attended a seminar about a year ago, but we were still a bit uncertain to proceed because of our somewhat complicated situation. Since we really needed to update our Living Trust, we

contacted them again late last year and were set up with Peter Keon (shown below), a CA State Bar certified specialist in Estate Planning and Trusts. As we found out, Peter is very knowledgeable in both of these subjects.

Due to the pandemic, we communicated with Peter exclusively by phone and emails only. Peter was friendly, patient, and very professional with our many questions and comments. He gave us good advice and laid out the pros and cons of different alternatives to fit our individual cases and scenarios, and finally produced a Living Trust that hopefully will be good for many years. His vast subject knowledge and experience really showed, and we are happy with the results. We highly recommend Peter Keon for Estate Planning and Trusts."

We know that our clients and all the members of our community have many options to choose from when it comes to assisting their estate planning needs. There are many reasons that make people decide not to proceed forward at the time that they first come to one of our seminars. It always warms our hearts when we hear about past seminar attendees that end up coming back and working with us. We like to think it says that we are doing something right!

And as Boris mentioned, thanks to technology, we have been able to virtually assist numerous clients and their families during the pandemic. It's allowed us to help so many more people than we ever had before 2020. If you've been to one of our seminars, but not done or upgraded your plan, or have gotten your estate plan done by us and haven't come in for your free 3-year review checkup appointment, we encourage you to follow the footsteps of Boris and give our office a call at 1-800-756-5596 today.

Additionally, if you can take the moment to leave us an online review at any of the following websites, we would greatly appreciate it:

yelp

facebook BUSINESS PAGE

REVIEW US ON Google

QUOTE OF THE MONTH

OFFICE LOCATIONS

For your convenience, we have multiple office locations throughout Southern California.
NOTE: COVID-19 restrictions prevent us from meeting with you in person at our offices, but personalized meetings are still available through Zoom, FaceTime or telephone

MAIN OFFICE

TORRANCE OFFICE
990 W. 190th Street, Suite 500
Torrance, CA 90502

TELEPHONE NUMBER

1.800.756.5596

OTHER LOCAL OFFICES

PASADENA OFFICE
790 E. Colorado Blvd., 9th Floor
Pasadena, CA 91101

WOODLAND HILLS OFFICE
5850 Canoga Avenue, 4th Floor
Woodland Hills, CA 91367

ORANGE OFFICE
333 City Drive West, 17th Floor
Orange, CA 92868

NEWPORT BEACH OFFICE
5000 Birch Street, Suite 8000
Newport Beach, CA 92660

The testimonials in this newsletter and throughout our website were provided by actual clients. To maintain their privacy, their names may be abbreviated and their photos are not shown. Please note that testimonials do not warrant, guarantee or predict your particular results. Actual client testimonial letters may be viewed by you in several "Thank You" books, proudly displayed at our main office lobby.

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