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Central Arizona Estate Planning Council

Newsletter Date: January 22, 2014

Website Features

Monthly Spotlight

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Member Directory

Inside this Issue:

CAEPC Half Season Membership Now Open

Networking
Your membership fee brings you into monthly contact with more than 200 experienced professionals. Our membership includes a broad array of estate planning disciplines and backgrounds.

Dinner, Cocktails, and Continuing Education
Our format, a cocktail networking hour, followed by a full dinner and 1 hour CE, provides opportunities to meet many new professionals, catch up quickly and regularly with existing relationships, gain new knowledge and sources of information for your professional practice situations, and fulfill one hour of CE.

Your membership profile is readily available to every other member through our on-line membership directory.

Great Value
The value of the meals alone for the remaining events of the season is $200. The annual subscription to Leimberg Services (available if membership processed by January 31, 2014) costs more than $200 if purchased directly. 6 hours of CE would generally cost no less than $414, without including meals and adjusting for nationally ranked presenters. Half season membership in CAEPC represents at least $814 in benefit value for only $335.

Forward this e-newsletter to a professional who should consider Joining!

Visit the "About Membership" page of the CAEPC website for more information and consider **becoming a member** today!

President's Message: Emily Burns

I've gathered some CAEPC history for those of you not considered 'old-timers'. It appears that we're a little late in observing our 50th anniversary. I talked with former CAEPC Presidents Joe McCabe, Jr. (our most recent President is Joe McCabe III – together they comprise the only father-son presidents in our history), Tony Ehmann, Ron Wilson, and Al Olsen. We've concluded that the group may have started in the mid-50s. In the 60s the group had 200 members. (That number lessened in the 90s, but is back up again, now.)

The group has always been a dinner group, and has always drawn its members from several professional disciplines – law, accounting, trust administration, financial planning, life insurance, charitable giving and appraisal services being the main categories, now.

When the group began, local speakers were invited. Membership swelled when national speakers were featured. (The dues increased at that time, also!) Although the group has always had at least a few women members, there are many more, now. The first woman *president* was Mary Jane Boyd Rynd in 1989-90. I was the second woman president, in 1998-99.

The group has met at various locations over the years. The old Los Olivas Hotel at 1st Street and McDowell was an early venue, as was the Lawyer's Club atop the Security Building near Central and Monroe.

Read more……..

Around the Corner: Upcoming Events!

Annual Half Day Program and Ice Cream Social February 3, 2014

Robert Keebler will present on ***"IRA's and Qualified Plans at Death and Beyond"***

This four (4) hour CE program includes lunch and a half-time break with an ice cream social. Come early and network with fellow planning professionals.

Register Today!

Emerging Professionals' Group

Are you or someone you know an Emerging Professional? Please join the EPG for an educational event presented by the Arizona Community Foundation. **Jim Ryan, Esq**. will discuss various topics on estate planning techniques important to the Arizona private wealth planning community.

February 27, 2014, 4:00-6:00pm

Debi Bisgrove Community Philanthropy Center at the Arizona Community Foundation, 2201 E Camelback Road, Suite 405B

Registration is Now Open!

Save The Date! Monday, April 21, 2014

Estate Planners' Invitational Annual Scramble Tournament and Members' Banquet

To be held at the Phoenix Country Club. We are very excited to hold this event at the venue that has taken such good care of our group throughout the years.

Watch for details in the coming months and Save the Date!

Past Presidents Honored:

The March 3, 2014 dinner meeting will be our annual opportunity to express gratitude to the past presidents of CAEPC for their time and efforts, and their role in building our organization to where we are today. If you are a Past President of CAEPC, or you happen to see a past president, remind them to be sure to RSVP (free for all past presidents, even if they are not current members). Past Presidents who are not current members can forward their RSVP to info@caepc.org.

Heard On The Floor:

Bruce Read, AEP, CLU, ChFC, CASL
CAEPC 2013/14 Event and Member News Reporter

When we asked members "what was the best advice they were ever given", we heard:

"Embrace change. Embrace it in your practice as your business evolves; embrace it in technology and see what works and what does not work for you."

"Your wealth will be directly related to the volume and depth of the people you help."

"Plastics" (Mr. McGuire 1967)."

"If your goal is monetary gain, it will be fleeting; instead if you pursue your passion, your journey will fulfill a lifetime of adventure."

When we asked members "what qualities you admire in other advisors", we heard:

"I appreciate one who listens first, second, and then talks third."

"My father was my role model; he led quietly by example; he inspired others to be better people; and he always put the interests of his clients first, always."

"Listen, synthesize the best of the ideas and then implement. If you listen, maybe we stand a better chance of understanding what our clients want."

"I like innovative thought, problem solving."

"Those that can articulate compelling theory to look outside the box, but not outside the rules."

When we asked members "what stops clients from taking action", we heard:

"Too much information with too many biased opinions leave consumers literally overwhelmed."

"We get paid to simplify this, and when you don't, they don't take action."

"Fear and the unknown. Fear as to whether this is the right solution, the right answer, the right treatment of family members, and what if I make a mistake?"

"Visualizing life after selling the company, practice or holdings. How do I spend my day? How will people identify me if I lose the identity of my business?"

"Clients take action when the balance weighs in favor of taking action. WE help or hinder the movement of that balance."

Read more……..

NAEPC News and Information:

Fourth Quarter, 2013
NAEPC Journal of Estate & Tax Planning

http://www.naepc.org/journal/

Editor's Note: This "dinner menu" summary is designed to help you with the flavor of the article before you read more. If you are interested in the article, click its title to access a copy. Please use the below link for specifics with regard to Regular Columns and Reports and Fourth Quarter Updates:

Regular Columns and Reports

Edtior's Column: Living and Leaving a Happy Legacy	
List of Conferences	2014 Conferences on Estate, Financial Planning

Fourth Quarter Update

Ten Steps to Take Now in Light of Estate Tax Legislation
ACTEC-2013 Fall Meeting Musings
15 Strategies for 2013 Year-End Planning
Portability: The New Estate Plan Modality
Year-End Tax Planning for Individuals and Business
Goldilocks' Estate Planning: Not too little Not too much
Avoiding the High Post-ATRA Trust Tax Rates
Advanced Estate Planning With Alternative Investments
Holding The Charitable Conversation With Clients
Same Sex Marriages Recognized for Same Sex Purposes-Revenue Ruling 2013-72
S Corporations in Trust and New 3.8 Percent Tax

Interested in obtaining an Accredited Estate Planner ® Designation? (AEP®)

Professional estate planners can now achieve an accreditation that acknowledges their experience and specialization in estate planning. The Accredited Estate Planner® designation is available to Attorneys, Chartered Life Underwriters, Certified Public Accountants, Certified Trust and Financial Advisors, Chartered Financial Consultants, and Certified Financial Planners®. The AEP® designation is awarded by the National Association of Estate Planners & Councils to recognized estate planning professionals who meet special requirements of education, experience, knowledge, professional reputation, and character. Please click this link to learn more……

http://www.naepc.org/designations/estate-planners

Contact the Central Arizona Estate Planning Council AEP committee chair, Harry Calivas, for additional information.

Estate Planning Technical Updates and Articles:

GENERAL PARTNERSHIPS-I DON'T LIKE THEM! **Gary Ringel, CGREA**

"A general partnership is a creditor or plaintiff's dream and a partner's liability nightmare ."

David B. Mandell, JD, MBA and Greg Rever, CWP

When considering the formation of general partnership in the state of Arizona ("GP" or "partnership"), please consider the following risk factors. **Please read more…………**

November 14, 2013-Steve Leimberg's Estate Planning Newsletter
Owen Fiore: A New Era in Estate and Succession Planning

"Here we are, about to complete the first year under ATRA 2012, with its high exemptions, 2013-$5.25 million per person, going to $5.34 million in 2014. Obviously, most of our client families have nothing to worry about from the present law in the Federal gift, estate and GST tax. **Please read more…………**

October 3, 2013-Steve Leimberg's Employee Benefits and Retirement Planning Newsletter
Cantrell v. Briggs & Veselka: Fifth Circuit Finds Account Firm Deferred Compensation Plan Not an ERIASA Plan

"The Cantrell case teaches clients and advisors another important case design lesson, which is that if plan sponsors want their plans to be governed by ERISA, care must be taken to carefully review the language in the plan document. In this regard, careful consideration should be given to the use of fixed retirement benefit formulas. **Please read more…………**

January 14, 2013-Steve Leimberg's Elder Care Law Planning Newsletter
What Every Professional Should Know About LTCI in 2013

When my mother died a few weeks ago, she was not down to her last dollar. But she would have been – in fact – my brothers and sister and I would be a lot poorer now – were it not for the best investment my mother ever made. **Please read more…………**

November 2013 Newsletter-Provided by Leimberg Information Services
FLASH: IRS INFLATION FIGURES

The IRS has just released inflation-adjusted figures for 2014. We've listed below some of the more important numbers. Planners should note that estates of decedents who die in 2014 will have a basic exclusion amount of $5.34 million, up from the 2013 exclusion of $5.25 million. **Please read more…………**

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CAEPC graciously thanks our 2013-14 inaugural Print Sponsor
Mutual of Omaha Bank — Wealth Management Division

2013/2014 CAEPC Committees

Membership: Steve Taddie and Bill Perdue

Sponsorship: Joseph McCabe III

Emerging Planners' Group: Darren Case

Holiday Event: Darren Case and the EPG Group

Newsletter: Harry Calivas, Lou Comus and Bruce Read

Golf Tournament: Nick Kolesar

Legislative Affairs: Roger Curley

Meeting Ambassadors: Kyle Decker

Members interested in getting involved, please visit the committee reference page on the CAEPC website or email info@caepc.org

The Central Arizona Estate Planning Council was established in the 1960s as a professional organization for diverse practitioners involved in the estate planning process. With emphasis on the estate planning team, our focus is to gain a broader perspective of pertinent issues and ideas, in order to construct and protect our clients' financial estates and to achieve a smooth transition of wealth from one generation to another. Estate planning is one of today's fastest-evolving professional disciplines, as ever-changing tax laws and volatile market values have created opportunities for practitioners and clients alike. The Council regularly presents top national speakers at power-packed dinner meetings offering both continuing education and networking opportunities. Council members further benefit from an afternoon seminar with a national strategist, an ice cream social, a spouses' night and a golf outing - - all designed to promote professionalism and reciprocal associations among the Council professionals.