

Attorney Elizabeth Perry holds seminar on estate planning

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The Buffalo-based law firm of Lippes Mathias Wexler Friedman LLP recently teamed up with AXA Advisors to host an asset protection seminar titled “Leaving a Legacy: Securing Your Family’s Financial Future.”

Attorney Elizabeth L. Perry, a partner in LMWF’s Trusts and Estates practice, gave a presentation that covered the components of estate planning and discussed options one has when directing the transfer of assets, such as setting up trusts or lifetime gifts.

Ms. Perry noted that when developing a plan, one must consider who will become the guardian of minor children, how assets will be distributed, how one’s debts will be paid off, whether or not one wants to make charitable bequests, and who to select as a fiduciary.

To get started with the planning process, Ms. Perry recommended creating a list of one’s assets, both probate and non-probate, and their current value. One should then select advisors that he or she feels complement his or her own personal objectives. It is important keep the lines of communication open with advisors and family members. Ms. Perry also suggested starting to create basic documents, such as wills, health care proxies, and powers of attorney, before building to more complex structures such as credit shelter trusts and living trusts.

Additionally, Ms. Perry covered the advantages and disadvantages of probate and non-probate assets and the estate tax landscape on a state and federal level.

Ms. Perry was also joined by Keith Wziontko, regional vice president of AXA Equitable, who discussed the importance of protecting ones assets so that they continue to grow for future generations.

Both Ms. Perry and Mr. Wziontko fielded questions from the audience following their presentations.

To learn more about how Ms. Perry or any of LMWF’s attorneys can present at your next business event, contact Matt Chandler, director of Marketing and Business Development, at mchandler@lippes.com or by calling (716) 853-5100.

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