

# Get Your Ducks In a Row!

Estate & Long-Term Care Planning News  
from Carolina Family Estate Planning

February 2018

## Tax Reform: A Closer Look

Last December, Congress passed a sweeping tax reform bill, which the President signed into law. Since tax laws can create significant changes that impact your estate planning, I have decided to include a short summary of the law and some important things for you to keep in mind.

Starting January 1, 2018, the law doubles tax exemptions related to estate, gift, and generation-skipping transfer (GST) taxes with an inflation-adjusted maximum that currently equals \$11.2 million per person or \$22.4 million per married couple. These provisions expire December 31, 2025, when the law reverts to the previous basis, which would put the exemption at \$5.6 million (per individual) and \$11.2 million (per couple).

If your gross estate exceeds \$5.6M (or \$11.2M for married couples), we encourage you to let us review your plan for any estate tax related issues and lock in as much of the exemption as we can while it is highest. While many of us need not be concerned about reaching these maximum thresholds, it is still a wise strategy for those individuals to shelter any additional assets while the law affords such an opportunity.

Remember that your gross estate encompasses everything that you own. It includes any real estate, bank accounts, investment accounts, stocks, bonds, annuities, death benefits of life insurance policies, automobiles and personal property. Many of us do not realize how large our estate is until all of these things are added together. Conversely, if you have not updated your estate plan in several years, it may contain complicated tax provisions that could be further simplified. An estate plan functions as intended when it receives periodic updates, so we recommend those with older estate plans to please call us with any questions or concerns.

This tax legislation is by far the most significant in over 30 years. It's critical to ensure your plan works well and provides the greatest amount of benefits to you and your loved ones. If you would like to read my full article on tax reform, please visit: <https://bit.ly/tax-reform-is-here>

On behalf of all of us at CFEP, thank you for your continued support and the opportunity to serve you and your families.

Warm Regards,



Jackie

Jackie Bedard

Estate & Long-Term Care Planning Attorney

### Carolina Family Estate Planning

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Probate & Estate Administration • Trust Administration

This publication is for general education purposes. It is not intended to be legal advice. This newsletter may be freely copied and distributed so long as it is copied in its entirety.

### "New Durable Power of Attorney Law for 2018"

Effective January 1, 2018, North Carolina enacted new laws regarding durable powers of attorney.

You can read our summary of the new laws here:

<https://bit.ly/NewPOALaw2018>



# Finding Hope in the Midst of Uncertainty

Dan Bedard, Executive Director

Back in November last year, our veterinarian discovered a mass in the belly of our 14-year-old chocolate lab, Nelly. To be quite candid, based on the original data at hand and Nelly's advanced age, we were on the fence about whether surgery would result in a good quality of life for our dog. But after some additional diagnostic tests at the Veterinary Hospital at NCSU and some discussion about the prognosis, we decided to go through with it.

It was one week from discovery to ultrasound to CAT scan and surgery. For someone who is constantly striving to be a more patient man, I expected to be exhausted. I researched everything I could about canine splenic masses. I prayed. And then something strange happened.

A calm came over me. And I decided that I would hope for the best possible outcome. And whatever the outcome, I determined that we would be okay.

Because our practice is focused on estate planning and elder law, I have witnessed that many of you have gone through or are going through hardship much more serious than having a sick dog. And many, while taking time to grieve, have found the strength and courage to make the best of the short time we have on this earth and to hope for the best possible future, even as you prepare for outcomes that don't live up to your original hopes.

Some people can't yet find that hope. And I want to honor what you're going through. And I have hope for you, and your future.

In the midst of anxiety and hope, I am thankful. We are blessed. Nelly's mass was benign, and her recovery has been smooth. It's like she's ten years younger.

May you and your family find hope, wherever you find yourselves right now.

## ***Thank You For Introducing Your Friends & Family to Our Office!***

*It is an honor when clients, partners, and friends refer clients to us. When you tell someone about your experience with Carolina Family Estate Planning, you are helping them Get Their Ducks in a Row!*

*We would like to thank the following people and organizations:*

Andrew & Emily McQuiston	Linda Ward, Ward Family Law Group
Burrie & Sue Boshoff	Lorraine Davis
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Eden Rose Brown, Esq.	Samuel Butcher, Butcher Elder Law
Elizabeth Asbill, Edward Jones	Steve & Jackie Parham
John Lancaster, Lancaster & Townsend, CPAs	Tim Plummer & Jennifer McClean
John Owen & Denise Boster	Tom Gervase, Coastal Federal Credit Union

Want to help your parents' group, church group, or community organization "get their ducks in a row"?  
Contact us at [newsletter@CarolinaFEP.com](mailto:newsletter@CarolinaFEP.com) to start planning a special CFEP presentation.

# Nala's Nook

Nalsworth Doggleshorp, III, Esq. here (a.k.a, Nala). My job is to bring you something fun or interesting each issue:

## 7 Winter Weather Tips for Pet Owners

In honor of "Love Your Pet Day," here are some winter weather tips to help you keep your pets warm and cozy!

1. Never leave your cat or dog alone in a cold car. Cars hold in the cold which can cause your pet to freeze in extreme temperatures. Consider leaving your pet at home if you know you'll be out for a long period of time.
2. Dress for the weather. Use booties and winter sweaters to help keep your pets warm during outdoor excursions.
3. Wipe your pet's paws and underside after being outside. Salt and ice melt can irritate and burn, so make sure to keep your pet warm and dry after your walks.
4. Keep pets away from winter puddles. They may contain ethylene glycol found in antifreeze which can be hazardous if ingested.
5. Keep your pets away from bodies of water. With melting ice and rising water levels, lakes can be dangerous for you and your pet.
6. Don't let your dog off leash especially during a snowstorm. They can easily lose their scent and get lost.
7. Be aware of cats seeking warmth under vehicle hoods. Try knocking on the hood of your car to scare them away before cranking the engine.



## Valentine's Day Brownies



These fudgy, delicious brownies make the perfect Valentine's Day or afternoon treat!

### Ingredients

- 1 stick or 1/2 cup of unsalted butter, melted
- 1 cup granulated sugar
- 2 large eggs
- 1 teaspoon vanilla extract
- 1/2 cup all purpose flour
- 1/2 cup cocoa powder, sifted
- 1/4 teaspoon salt
- 1/2 cup semi-sweet chocolate chips
- 1/2 cup M&Ms



### Directions

1. Preheat oven to 350°. Line an 8x8 baking pan with parchment paper or aluminum foil. If using foil, spray well and set aside.
2. In a large bowl, whisk together the butter and sugar. Add in the eggs, making sure to mix well after each one. Mix in the vanilla until combined.
3. In a separate bowl, mix together the flour, cocoa powder, and salt.
4. Add the dry ingredients to the wet ingredients and whisk until well combined. Gently fold in the chocolate chips.
5. Pour the brownie mixture into the prepared baking pan (the batter will be very thick). Evenly sprinkle the M&Ms over the top.
6. Bake at 350 for 25-30 minutes. Allow to cool completely and cut into squares.



Planning for the 2<sup>nd</sup> Half of Life in these Political and Economic Times...

## 11 Threats to You, Your Family, and Your Assets

**Upcoming Free Seminars: RSVP Required**

**February 28th: 6:30 pm • March 15th: 6:30 pm**

**March 21st: 10:00 am • March 28th: 3:30 pm**

Register by phone: **919-694-4437** or online: **seminars.carolinafep.com**

*Can't attend? Call us & we'll update you about future presentations or other resources.*

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What's New at CFEP

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## What's New at Carolina Family Estate Planning

The Durable Power of Attorney law has recently been updated, and an article explaining its changes is available on our website. If you'd like to read over the article, the link to access it is listed on the bottom of page 1.

Interested in learning more about the tax reform law? The link to Jackie's full tax reform article is also listed on page 1.

Our new 11 Threats webinar has just launched! We are excited to be able to provide our seminar in an exciting new format. If you have a friend or family member who is looking to do some planning, our webinar contains some valuable information that may be of assistance to them. Please visit [EstatePlanSecrets.com](http://EstatePlanSecrets.com) for more information.

We hope you enjoyed Jackie's article about giving your estate plan an annual check-up. We encourage you to take a thorough look at your estate plan, especially if you've experienced any significant life changes within the last year. If you're a renewing member of our VIP Inner Circle, you are invited to a complimentary update meeting with our firm. It's a new year, and it's a great time to get your plan up-to-date!

Many thanks to those who have already sent us recommendations in response to our CFEP Team 100 article! We are still actively accepting nominations, so if you know an attorney, financial advisor, or any service provider who would make a great addition to our list, please email us at [newsletter@carolinafep.com](mailto:newsletter@carolinafep.com) We appreciate your feedback!

We hope your new year is off to a fantastic start so far!

Do you have your ducks in a row? 

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