

NEW YORK STATE BAR ASSOCIATION – ELDER LAW SECTION

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Park Ridge, New Jersey

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Large Firm Practice

- Take advantage of all other practice areas
- Cross Market
- Brochures, Newsletters, Blogs
- Website, Presentation Folders

Large Practice Issues

- Create a Department
 - Grow slowly
 - Develop expertise and tout it!
 - Establish goals and get rewarded

Large Practice Issues

- Create your area of expertise
- CONTACTS! (and referral sources to firm)
- Named fiduciaries
- Office estate plans
- Contact all existing clients to update

Large Practice Issues

- Is there a firm policy of estate planning for employees?
If not, develop one!

Reach out to staff for parents, grandparents, etc.

The usual marketing, but get the budget increased for your 'department'.

You need to educate the others!!!

BACK TO BASICS

- Will
- Health Care Proxy (and related documents)
- Power of Attorney
- Organ Donor – Funeral Arrangements –
Cremation – Body Donation

Income Tax vs. Estate/Gift Taxes

- It's all about step-up!

Life Estate Deeds

- Easy
- Reversible
- Relatively Inexpensive
- Avoids Probate
- (Even if Medicaid isn't needed)
- Step-up in basis

Irrevocable Trusts

- Tax Benefit of step-up
- Avoids Probate
- Continue for Next Generation

No Tax Planning

- Trusts – Probate Avoidance
- Special Needs Planning
- Alcohol – Gambling – Drug Dependency