

NATIONAL WEALTH ADVISORS Inc.
Business & Personal Financial Planning

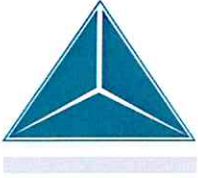
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SUMMIT FINANCIAL RESOURCES, INC.

**Planning Alert: Non-Tax Estate Planning, How
Important Is It?**

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Planning Alert

Non-Tax Estate Planning, How Important Is It?

Estate Planning isn't just about saving taxes. Many people feel that the need for Estate Planning is not necessary due to the high Federal Estate Tax Exemption and the elimination or minimization of state Estate/Inheritance Taxes in various states. What they fail to realize is that estate planning isn't just about avoiding taxes. It's also about protecting your family as well as the assets they will receive from your estate, and disposing of your assets after death in a manner that fits your objectives.

A good example is where you have heirs who you feel are too inexperienced, immature or irresponsible to trust with a big bucket of assets. And what if there is a family member with a drug or alcohol addiction? Leaving him or her a large inheritance outright would essentially give them the resources to feed their addiction.

Non-Tax Planning would also be necessary to appoint a guardian for a minor child or for a child with special needs and to set up a trust with a responsible trustee to hold assets for the benefit of such child. Also, what about blended families in second marriage situations, or situations where your family members would battle over particular assets such as the vacation home or some valuable antiques. In addition, the need for powers of attorney and advance medical directives is an important consideration especially where people are living longer and want to make sure that their financial affairs and their desires regarding medical treatment are taken care of when they are no longer able to make informed decisions.

The point is that Estate Planning is still important for many non-tax reasons that are often overlooked or simply ignored. The issues inherent in the situations like the ones pointed out above do not disappear by themselves. Planning now by drafting appropriate documents will certainly avoid many of these issues after you are gone.

Please contact us if you would like to discuss strategies that would minimize the impact that these and similar issues would have on you and your family.

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