

# WHAT HAPPENED TO YOU AT CAMP LEJEUNE?

VETERANS LIKE YOU ARE BEING FLOODED WITH "CAMP LEJEUNE" JUNK MAIL, TV COMMERCIALS, RADIO SPOTS, AND INTERNET ADS. IT IS OVERWHELMING. WHICH ONE IS THE SCAM? ARE SOME JUST "OK"? WHO WILL PROTECT ME AND MY FAMILY THE BEST? SO MUCH NOISE!

YOU ONLY GET ONE SHOT AT THIS. AND THE CLOCK IS RUNNING. WHY NOT CUT THROUGH THE CLUTTER WITH A FELLOW VET? SEVERAL VETS CALLED. THEY WANTED TO KNOW WHAT THIS CAMP LEJEUNE STUFF WAS ALL ABOUT. SO I LOOKED INTO IT. FOUND EXCELLENT ATTORNEYS WITH OVERWHELMING TRACK RECORD OF SUCCESS.

## CALL US 888-954-3375

WHY NOT MAKE SURE THAT YOU GET EVERY NICKEL YOU DESERVE?

### GET ANSWERS TO YOUR QUESTIONS:

How do I protect my health, home, lifesavings, family and legacy?

Why is an outdated will worse than no plan at all?

How can I be sure people I trust will make medical and financial decisions for me, if I cannot?

How can I control the care I get (and do not get) in a medical emergency?

How can I protect my kids' inheritance from divorce, bankruptcy, and their own poor decisions?

How do I avoid heavy taxes from the new law on my retirement plans (like my IRA or 401k)?

**Come to the LifePlan™ Workshop!**

### Get Answers at Our Live, In-Person, Group Workshops!

Grand Rapids	Holland
<b>Saturday, January 21</b> 10am <b>(616) 361-8400</b> 4965 East Beltline Ave NE Grand Rapids, MI	<b>Saturday, January 7</b> 10am <b>(616) 796-9600</b> 12330 James Suites B10 Holland, MI
<b>www.DavidCarrierLaw.com</b> email: David@DavidCarrierLaw.com	

# The Michigan Elder Law Reporter™

JANUARY 2023

## 33 Years Serving Michigan Seniors

VOLUME 33, ISSUE 1.1

### WHY ESTATE PLANNING FAILS

# NEW YEAR'S REVELATION!

## HOW YOUR PLAN AND YOUR FAMILY CAN SUCCEED

**WARNING: THE STORY YOU ARE ABOUT TO SEE IS TRUE. THE NAMES HAVE BEEN CHANGED TO PROTECT THE INNOCENT. VIEWER DISCRETION IS ADVISED.**

*Reality.* By and large, Estate Planning is a dumpster fire. A hellacious mess. Most of what you have done so far is probably wasted and likely counterproductive. Frequently you hear, "Well, it is better to do something than nothing at all!" Yeah. Guess so. Go with that.

*Your Choice.* Isn't it great to hear happy talk? Everybody knows that there is nothing simpler or easier than planning for your future! Don't we all like to hear that things are easy? Wouldn't it be nice to be told that you haven't wasted time and money in half-baked schemes? Schemes that deny reality. That will wreak havoc in the years to come. Do you prefer calm, soothing, pleasant misinformation, disinformation, mendacity, prevarication, half-truths, outright lies, and deception? Why not? Most folks do.

Do people want to hear that reality is complex? Is it fun to learn that you have been taken in? Are you surprised to learn that the "after-death" and "planning" industries are not run to achieve your goals, your family's goals, but for the primary benefit of those running the show? Does it come as a shock that they all know your estate plan will fail? Your financial advisor, accountant, tax preparer, insurance agent, lawyer, and banker. Everyone with the slightest experience in or knowledge of the death industry knows this. Some practitioners soothe their conscience by steadily ignoring the facts. Others blame you, the client, for not following their advice. So. Your estate plan will fail. And that is OK! For them. Nobody wants to hear that, do you? Of course not. Perhaps you should go read the funnies now. Or the sports page.

The best part of the estate planning scam is that you have been set up to take the fall. Failure is all your fault. Your fault. They got it in writing. You can look it up. I'll explain how they make you foot the bill. How you are at fault. Do you want the truth? Can you handle the truth? It is upsetting. Much more pleasant to look away. The sports page is calling... You don't really want to know. If you knew, you would have to do something. Can't have that.

Still here? Without upsetting the vast majority of folks who have done some planning, there is no way to accurately talk about the Estate Planning industry. Also angry and unhappy are the people who profit from the way things are. At your expense. At your family's expense. Your estate plan can be a success. For you. Your Spouse. Your Family. But you won't like hearing about it. It is not easy. I don't promise easy. I only promise the truth. Accuracy.

**AVOID PROBATE**

**SAVE TAXES**

**MAKE IT EASY FOR THE KIDS**

*Pit of Despair.* Everybody wants to avoid probate, save taxes, and make it easy for their kids. Probate means high costs, long delays, and mysterious confusion. Your loved ones are abandoned to the tender mercies of those rapacious, ice-hearted villains: probate lawyers and judges. Oh, the humanity! Death Taxes are the final insult. You pay and pay. Income tax. Real estate tax. Sales tax. Use tax (whatever that is). Work for someone else: employment taxes. Work for yourself: self-employment taxes. And when you finally hand in your lunch bucket: Death taxes. And your poor kids. Waiting years for the pitiful, parsimonious pittance that might be left over. Wallowing in frustrating legalese. Condemned to a never-ending battle for truth, justice, and the American Way. A battle that only ends with exhaustion, back-biting, and family strife. The very angels in Heaven weep for your heirs.

*Promises, Promises.* Estate planners, including Internet gurus, attorneys, financial advisors, other professionals, and your brother-in-law solemnly promise that there is an easy way out of this Benighted Forest of Broken Dreams. Everybody is an Expert! At a recent LifePlan™ Workshop, an attendee described how the lake front cottage owners surrounding his parents' cottage "avoided probate and taxes" by adopting a "strategy" that one of them had heard about. These were reasonable people. Owned lake front cottages. Plus their regular home. And like lemmings into the North Sea, they drew up disastrous deeds. One after the other. Follow-the-Leader. Off the cliff. And yet they were no worse off than many who took the professionals' advice.

*Wrong Goals, Wrong Strategy.* Avoiding probate, saving taxes, and making it easy for the kids are important goals. But what if these were not the most important? What if fixation on these ideas distracted folks from the fundamental, critical goals? What if regular folks routinely went broke chasing these things while disregarding their real interests?

*Airplane Story.* Every passenger on an airliner has endured the safety briefing. Where the exits are. Your seat cushion is a floatation device. Insert the tab into the buckle of the seat belt. And of course, the oxygen mask.

Your flight attendant instructs you that, "If the windows pop out, oxygen masks will descend from the ceiling. If you are traveling with small children, put your own mask on first, then take care of the kiddies." Seems kind of harsh, doesn't it? Selfish, almost. Taking care of Number One! But the practical reality is that if you don't take care of yourself, you can't take care of anyone else. Good luck getting the kids' masks on if you've turned blue.

*First Things First.* Estate Planning fails because the goals are wrong. Avoiding probate, saving taxes, making it easy for the kids. These all happen after you have died. And there is nothing wrong with any of them. But you are not dead. Yet. Maybe it would be a good idea to figure out how to hang on to your lifesavings while you are, you know, living.

But first, why your trust will (almost certainly) fail on its own terms.

**WHY YOUR TRUST WILL FAIL**

*Simple Answer.* You wanted to avoid probate, save taxes, make it easy for the kids. Will your revocable living trust achieve these most goals? No. Not usually. Hardly ever.

*Probate Basics.* If you have assets in your name, you are the boss of those assets. Use them. Sell them. Buy more. Give them away. It is your stuff to do with as you please. You are in control. And nobody else.

But what if you die? Now who's the boss? You had complete control. Now you don't. And neither does anyone else. Who gets the stuff? Who maintains it? Who sells it? Who gets the money? Who knows?

These questions are why we have the probate court. When stuff is no longer attached to a person because that person has died, the probate court figures out who should get it. If a person becomes disabled and can no longer manage their stuff, the probate court figures out who should manage it for the disabled person.

Your Last Will and Testament are simply instructions to the Probate Court stating: 1. Who should be in charge of your leftover stuff; and 2. Who should get your stuff. The leftovers. After you have died. Without the Probate Court and "probating the will," your Last Will and Testament is meaningless. Useless. Does nothing. The only way a Will works is through Probate. The next time you hear that a Will means No Probate, you know better.

*Revocable Trust Basics.* Your revocable living trust is different. Your trust holds your property. Your trust property is managed by the trustee. While happy and healthy, you are the trustee. You also name the person to manage the stuff for you if/when you cannot, due to death or disability. The backup trustee is the Successor Trustee. You can have a whole string of successor trustees, one after the other, so you don't have to worry about running out. Your revocable living trust contains your instructions. Who gets what. When. How.

Your revocable living trust works only on the stuff that is in the trust. Stuff with the trust name on it. Bank accounts, real estate, stocks, and bonds. All these things can be handled by your Successor Trustee if they are in your trust. With the proper trust name on the various accounts, your Successor Trustee can care for you, pay your bills, maintain your property. After death, the Successor Trustee can divvy up the leftovers, per your instructions, and distribute to your beneficiaries. All according to your plan. Super!

*Why Almost All Trusts, Including Yours, Fail.* Trusts fail because people do not put their stuff into the trust. [Vocabulary Word to the Wise: Putting stuff into a trust is called "funding" the trust.] Simple as that. Trusts only work on the stuff in the trust. If your stuff is still in your name, it goes through probate.

*Harder Than It Seems.* Various folks will tell you how easy it is to put your stuff into your trust. Not true. Decades of experience tell us that fully "funding" a trust takes 2-6 months. With the eager assistance of cheerful, diligent specialist paralegals. It is no wonder that the few folks who try to get their assets into their trusts give up.

*The Exception to the Rule.* There is a small minority of folks who actually transfer their assets into their trusts. Almost all the time. Who are these wonder-planners? Engineers! Civil, mechanical, chemical, and electrical engineers. How do they avoid the kryptonite? Most engineers accept that unless they do things that are required, they do not achieve the desired results. That's not really a good answer, because doctors, nurses, surgeons, accountants, airline pilots, McDonald's workers, and all the rest of us have the same experience. But for some reason, engineers are willing to do the hard work. And the rest of us are not.

**HOW DO THEY GET AWAY SELLING TRUSTS THAT FAIL? THEY MAKE IT YOUR FAULT**

*Simple Answer.* You wanted to avoid probate, save taxes, make it easy for the kids. The lawyer gave you a binder full of papers. Including your trust. And your will. The trust is empty. Like a lawyer's promise, there is nothing there. Void. Except, maybe, sometimes your house. [Until you refinance, sell, get a home equity line of credit.]

But there is something else in the binder. Usually right on top. A letter. Or a memo. Or instructions.

*Your Fault.* The Letter, Memo, or Instructions tell you that it is YOUR responsibility to put your assets into the trust. Usually there are handy hints on how to do so. Often the lawyer will offer to "help" with the transfers. For an additional fee.

According to one survey, these Letters, Memos, Instructions fail 96% of the time. Your stuff is not in the trust. Your stuff does not avoid probate. And it is all your fault.

**WHY DO THEY SELL TRUSTS THAT FAIL? FOLLOW THE MONEY**

*How It Works. In Real Life.* You die. Your kids take that binder full of papers back to the lawyer. Your kids want your stuff. You were promised avoiding probate. And now it is time to deliver.

The kids present the lawyer with that binder crafted so many years ago.

The lawyer looks through the binder.

Sadly, sorrowfully, the lawyer informs the kids that the estate will have to go through probate.

The kids are dismayed. But Mom and Dad did not want to go through probate! That's why they did the trust...

Sadly, sorrowfully, the lawyer takes the Letter, Memo, Instructions out of the binder. The lawyer reads to the kids that it was Mom and Dad's responsibility to put their stuff into their trust. But Mom and Dad failed to do so. It is Mom and Dad's fault that the assets must now go through probate. Thank Goodness the lawyer was keenly farsighted enough to prepare Wills that put the stuff into the trust.

So now the Will must be probated. The family is going through the probate process. Which is not cheap. With the same lawyer who failed to get the stuff into the trust in the first place. Who does that serve? Who do you think?

*Training For Failure.* A well-respected institute offers "Estate Planning" certificates to attorneys who take a certain number of their educational courses. Several attorneys from the firm have taken these courses and earned the Certificate. When the question of getting assets into trusts was raised, instructors stated "That's what the will is for!" In other words, lawyers are being trained that to make the trust "work" they must rely on probating the will that comes as part of the package. And didn't you want to avoid probate? Wasn't that the point of the trust?

*Pay Me Now OR Pay Me Later.* Why do clients pay extra for trusts? Isn't it because trusts avoid probate and probate is expensive? Don't the lawyers say "Pay me a little more now for the trust or a lot more later for probate?" Isn't that the sales pitch?

*Pay Me Now AND Pay Me Later.* What if reality was: Pay me extra now for the trust (on the promise of avoiding probate) and pay me later for probate too? Trusts fail because they do not hold all of your assets. And your kids must go through probate to get your assets into the trust. And it is your fault.

**NEXT WEEK: WHAT IS THE ANSWER? WHAT IS THE REAL QUESTION?**

*Same Bat Time, Same Bat Channel.* Tune in next week for another thrilling visit to the frontier of estate planning. What can be done? What is the true goal of estate planning? Is it really about the kids? How can you and your family succeed in an ocean of failure? What's so bad about beneficiary designations, ladybird deeds, and statutory wills? Is there a method that has been used for many years by thousands of families to avoid nursing home poverty, avoid probate, save taxes, AND make it easy for the kids?

### WHY DON'T YOU DESERVE A LITTLE PAYBACK FOR ALL THE TAXES YOU PAID IN?

# WHY DO YOU WANT TO SPEND YOUR LAST NICKEL ON LONG-TERM CARE?

Traditional estate planning is concerned with avoiding probate, saving taxes, and dumping your leftover stuff on your beneficiaries. After you die. Nobody cares what happens to you while you are alive. How does that help anyone? Stupid.

Traditional estate planning fails because the overwhelming majority of us will need long-term skilled care. 70% of us. For an average of 3 years. And we will go broke paying for it.

Is it surprising that thousands of recreation properties: cottages, cabins, hunting land, are lost to pay for long-term care? Why is your estate planner hurting you and your family? It is evil intent? Or stupidity?

LifePlanning™ defeats Nursing Home Poverty. Keep your stuff. Get the care you have already paid for. Good for you. Good for your family. Good example for society,

When my mother suffered from the dementia which led to her death, over 10 years ago, their estate plan preserved their lifesavings. Mom's months in the nursing home did not mean Dad's impoverishment. Dad spent the last years with security and peace of mind.

Is Now A BAD TIME FOR A REAL SOLUTION?

Perhaps you think you already have an answer to this problem. Maybe you do not see this as a problem at all.

It is possible that you do not believe in the passage of time or its effects on you.

Peace of mind and financial security are waiting for everyone who practices LifePlanning™. You know that peace only begins with financial security. Are legal documents the most important? Is avoiding probate the best you can do for yourself or your loved ones? Is family about inheritance? Or are these things only significant to support the foundation of your family?

Do you think finding the best care is easy? Do you want to get lost in the overwhelming flood of claims and promises? Or would you like straight answers?

Well, here you are. Now you know. No excuses. Get information, insight, inspiration. It is your turn. Ignore the message? Invite poverty? Or get the freely offered information. To make wise decisions. For you. For your loved ones.

The LifePlan™ Workshop has been the first step on the path to security and peace for thousands of families. Why not your family?

NO POVERTY. NO CHARITY. NO WASTE.

It is not chance. It is choice. Your choice.

Get Information Now.

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