



*Protecting What You Value Most Through
Estate Planning and Asset Protection*

Providing Solutions That Secure and Enhance Your Wealth and Your Legacy

Everyone understands the benefits of having insurance to protect your assets from unanticipated events. Hazard and casualty insurance is necessary to provide protection from the risks of fire, floods and wind damage. Liability insurance is necessary to provide protection from the risks of auto accidents and personal injury. But what can you do to protect your assets from claims in excess of your insurance or from risks of lawsuits or from unexpected business liabilities or from an overabundance of tax consequences? Fortunately having an asset protection plan in place can help insulate you from these potentially significant risks.

We believe in providing you with effective solutions so that you can have confidence that your assets and your legacy are protected. An effective asset protection plan needs to be in place before a lawsuit or claim is made against you, and well in advance of your retirement or death, so it is important to take the step toward greater protection today.

Wild Felice & Partners is a full-service, Fort Lauderdale, Florida based law firm with a specialty in asset protection. We utilize a combination of estate planning, real estate law, corporate formation, family law, and asset structuring to assure that our clients are protected from potential litigation, creditors, and any other threats that may be looming. A properly designed asset protection plan can accomplish many of your most important objectives:

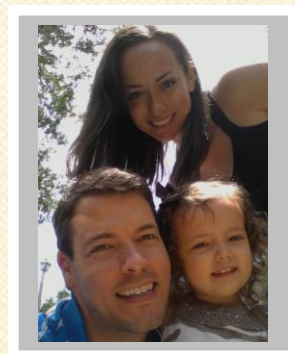
- Protection of family savings and investments from lawsuits and claims.
- Protection against inadequate or unavailable insurance coverage.
- Insulation of rental properties reducing your exposure to potential lawsuits.
- Protection of business assets and accounts receivable from potential claims.
- Elimination of probate.
- Reduction of estate taxes.



FIGHTING THE PROBATE HEAT THIS SUMMER

If there's anything that rivals South Florida's scorching, red-hot summer sun, it's probate. With so many twists and turns followed by high costs, it's easy to get burned. Your only form of protection is a qualified estate planning attorney who can draft an impenetrable estate plan for you. In this issue, we will discuss:

- How to block the harmful rays of probate administration
- The role of disclaimers in reducing taxes
- The aloe vera to probate stings



*Every American should have an
estate plan in place but the need for
comprehensive estate planning is
even greater when you have
children.*



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BLOCK THE HARMFUL RAYS OF PROBATE ADMINISTRATION

The best way to do this is by first investing in a high quality South Florida estate planning attorney. Second, apply just the right amount of legal advice to ensure proper estate administration.

Most people are unfamiliar with the probate process. This is a multi-faceted and complex area of law that requires many formalities. If not done properly the first time, the possibility for liability arises along with other costly errors. There are many issues that arise such as gathering assets of the estate, resolving debt with creditors, and following proper procedure to avoid litigation.

The Personal Representative is responsible for asset distribution, disbursement of funds, and payment to creditors. The attorney works closely with the Personal Representative and accounts for every legal contingency. Your attorney will implement a multitude of techniques to retain your wealth. For example, there are elective share benefits, family allowance, and property exemption that you may be unaware of. Your attorney will also organize and file the US Estate Transfer Tax Return, Florida Estate Tax Return, and the US Individual as well as the US Fiduciary Income Tax Returns.

Once the beneficiaries receive their assets, the attorney will have the Personal Representative released and discharged properly to avoid any possibility of an estate administration lawsuit in the future.

Your South Florida estate planning attorney will turn this stressful, costly, and time-consuming process into a more efficient and less daunting experience.



Michael D. Wild is a Florida attorney specializing in the areas of estate planning and asset protection. For more information on successful Florida estate planning and asset protection techniques, please contact the South Florida law firm of Wild Felice & Partners, P.A. at 954-944-2855 or via email at info@wfplaw.com to schedule your free consultation. Protecting what you value most.

Did you know?



You are not obligated to accept an inheritance left to you by a decedent. You can simply say "No, thank you!"

You might be thinking why on earth would anyone decline to accept valuable property or extra cash? The answer can be summed up in one word. Taxes. An intended beneficiary typically rejects property left to them to alleviate their estate tax burden through a disclaimer.

A disclaimer most notably reduces estate tax. The beneficiary will disclaim an inheritance if his or her estate is already large. A disclaimer also avoids gift tax by allowing the beneficiary to gift the inheritance to an alternate beneficiary.

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THE ALOE VERA TO PROBATE STINGS

It's always a good idea to know what to expect out of the probate process. The more you know, the better prepared you will be. In Florida, the probate steps include:

- Filing the decedent's Will with the local court
- Having the court validate the Will
- Notifying heirs, creditors, and the public of decedent's death
- Identifying and inventorying the decedent's property
- Appraising the property
- Paying off all debts and estate and income taxes
- Distributing the estate

Did you know that probate costs anywhere from 3% to 7% of the total Estate value? For example, there are administration costs, court fees, legal fees, appraisal costs and accounting fees. If the decedent owned real property outside of Florida, there will also be ancillary administration fees.

The aloe vera to probate burns is your South Florida attorney. By contacting your attorney as soon as possible you can practice prevention and avoid the painful side effects of the probate process. There are many legal strategies your attorney will use. The most popular probate avoidance strategies include:

- Revocable living trust
- Joint tenancy and tenancy by the entirety
- Payable-on-death designations
- Gift planning
- Life Insurance

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THE DECEASED AND HIS HEIRS

A man died leaving a large estate behind and many squabbling heirs claiming a right to it. After some years, when all but one had had judgment given against them, only one Successful Claimant was awarded the estate. He then asked his Attorney to have the estate appraised.

"I am sorry but there is nothing to appraise," said the Attorney, pocketing his last fee. "Then," said the Successful Claimant, "what good has all this litigation done me?"

Families are destroyed and fortunes lost when matters are left unclear. To avoid such a scenario, plan your estate properly to ensure your loved ones appreciate the legacy you leave behind in peace and harmony.

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