

Attorney Timothy P. Crawford, CPA, CELA*, CAP**
wanted to share this information with you.

2016 TAX PLANNING

GREATER MILWAUKEE AREA OFFICES IN BROOKFIELD, GLENDALE, MILWAUKEE, OAK CREEK & RACINE

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Death Tax Exemption

The death tax exemption (the amount you can pass to your children tax-free) has increased in 2016 to \$5,450,000 from \$5,430,000 (2015). It was adjusted for inflation. This means that less than 1% of Americans will be paying death taxes. If they are required to pay death taxes it will be only 40% of the excess over the death tax exemption amount.

What Do I Need To Do Now?

This means that you need to do a thorough review of your existing estate plan with your attorney. Yes – we realize that this is something that you are supposed to do annually, but it is very important that you take action now to review your Will and Trust.

Why Do I Need To Do This?

The main reason is to make sure that your Trust Package is set up to minimize the cost of administrating your Trust after your death. Some simple changes NOW could result in over a \$10,000 savings. You need to take action before you die to achieve these savings. ACT NOW!

As always, you should be conducting an annual review of your Trust for other reasons. You should make sure that the correct loved ones are getting your money at the time of your death. You also need to be sure that your funds are being administered inside of your Trust so that there are no outright distributions going to young children or grandchildren. You need to make sure that the correct people are making decisions for you during your lifetime and after your death.

If you would like more information on this, please call Attorney Timothy P. Crawford's office at 262-634-6659 and my staff will be happy to assist you.

**“Those Who Plan Ahead Win.
Those Who Don't Plan Ahead Lose.”**

This article is for informational purpose only and is not intended as legal advice. It is recommended that you call Timothy P. Crawford for a free conference to discuss your situation in more detail. Attorney Crawford can be reached at 1-262-634-6659. Please refer to this article when you call.

*Attorney Timothy P. Crawford is a Nationally Board Certified Elder Law Attorney (**CELA**). He has been Board Certified by the National Elder Law Foundation which has been approved as the Sole Certifying Organization for Elder Law Attorneys by the American Bar Association.

Timothy P. Crawford was invited to join the Council of Advanced Practitioners (CAP**) of the National Academy of Elder Law Attorneys (**NAELA**) in August of 2005. **CAP** is a small group of premier elder law attorneys, all of whom have been members of NAELA for at least 10 years, are certified as elder law attorneys by the National Elder Law Foundation, and are AV rated by Martindale Hubbell, a service that provides an independent rating of the quality of attorneys, as one of the top attorneys in the nation.

Attorney Timothy P. Crawford has been selected as a **Fellow** of NAELA. **Fellow** is the highest honor bestowed by the Academy. Selection as a **Fellow** signifies that his peers recognize the lawyer as a model for others and as an exceptional lawyer and leader.

Attorney Timothy P. Crawford has a superb rating of 10 out of 10 with A V V O.

A V V O has awarded to Attorney Timothy P. Crawford the A V V O Client's Choice Award.

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IN BROOKFIELD, GLENDALE, MILWAUKEE OAK CREEK & RACINE**

**"Helping Families in Wisconsin for Over 40 Years
to Protect Their Assets from Nursing Home Care Costs"**

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