

Attorney Timothy P. Crawford, CPA, CELA*, CAP**

wanted to share this information with you.

Estate Planning for Blended Families

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Attorney Timothy P. Crawford assists clients with their estate and long-term care planning. Typically, clients are looking for assistance in solving complex and difficult problems. These problems include: Paying for uninsured medical and long-term care services; assuming the investment risk for their retirement funds; providing for the management of their personal and financial affairs during periods of incapacity, and protecting their family members and assets from diverse legal, financial, tax, and social risks. Our clients want professionals that provide comprehensive solutions to these problems.

In the past, the typical client was in a long-term marriage, with the client's only descendants being the children of that marriage and these children's descendants. "Blended families" are increasing in number, and they have their own unique set of challenges and problems. "Blended families" are families with multiple family groups. These families include married couples with one or both spouses having children by a prior marriage or relationship. These families also include clients with married children in which a child has a child by a prior marriage or relationship, or a child's spouse has a child by a prior marriage or relationship. These blended families create many complex estate and financial planning issues for our clients, including the potential disinheritance of their children and descendants, the protection of the client's current spouse from the client's descendants, the protection of assets from former spouses, and disputes concerning the division of authority or responsibility between the different family groups.

Another tool is the discretionary spendthrift trust for the benefit of the grantor's child, and the child's descendants. The trust is designed to protect the trust assets from the child's creditors, including former spouses, while maintaining maximum control for the child. Additionally, the trustee is given discretion to distribute income to or for the benefit of the child. The trust terminates on the child's death, and the remaining principal is paid to the child's descendants. The trust should include a spendthrift provision and a provision that expressly states that the child has no right to terminate the trust.

"Those Who Plan Ahead Win."

Those Who Don't Plan Ahead Lose.”

This article is not intended as legal advice. It is basic information. I would recommend that you call Attorney Timothy P. Crawford for a free conference to discuss your situation in more detail. Attorney Timothy P. Crawford can be reached toll-free at 1-888-634-6675. When you call in, please mention the fact that you have read this article.

*Attorney Timothy P. Crawford is a 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 of the National Academy of Elder Law Attorneys (NAELA) in August of 2005. The Council of Advanced Practitioners (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 the top in the nation by Martindale Hubbell. A Service that provides an independent rating of the quality of attorneys.

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

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

“A majority of text has come from an article prepared by Attorney Andy Hook, friend of Attorney Timothy P. Crawford, is used here with permission.”