National Association of Estate Planners & Councils

The Association of Choice for Estate Planning Professionals

AEP™ Alert – March 2009

A Word from the Chairperson

Dear Designation Holder:

I want to begin by thanking you for your continued support of the AEP™ designation. We are grateful for the many designation holders who regularly promote the designation as well as actively volunteer on one of the many committees that are available to you through the NAEPC. It is important to note that maintenance of the designation makes it possible for you to continue to take advantage of the exciting programs, services, and discounts offered by the NAEPC. If you haven't already done so, please take time now to recertify and renew your designation. For the first time, we are offering an online recertification…it's easy and secure. Whether you renew online or in hardcopy, please do so before May 1st to avoid a late payment penalty!

I am happy to be able to report that we are continuing to grow our membership as we currently have over 1,350 active designation holders. As this number increases, the public demand to work with a qualified and credentialed estate planner grows with it. This trend underscores the importance of the AEP™ designation and our commitment to maintaining the high quality of our program. Furthermore, through our designation program we strive to support the mission of the NAEPC to promote the multi-disciplinary approach to estate planning required by the ever-changing and dynamic environment in which we all find ourselves today. We will continue to work hard to be the association of choice for professionals engaged in the practice of estate planning.

As always, we appreciate your input and feedback. If you have any questions or ideas for improvement that you would like to share with us, please feel free to contact me or Susan Austin Carney, AEP™ Administrator, at 866.226.2224 or via email at susan@naepc.org.

Michael W. Halloran, CLU, ChFC, AEP, CFP®, REBC, RHU, LUTCF, MSFS, MSM
President Elect and Designation Committee Chairperson

Recertify and Renew Your AEP™ Designation Now!

All designation holders are required to recertify one's compliance with the requirements necessary to maintain the use of the designation on an annual basis. The recertification and dues renewal form for 2009 was mailed to you in early January with a May 1st deadline for compliance. Please note that you can recertify and renew electronically by using the following active link: https://members.naepc.org/renewalaep.asp.

In addition to yearly dues of $100, these requirements are…

- Actively engaged in "estate planning activities" as defined within the AEP application
- Licensed or currently holding the designation(s) noted as your primary discipline in good standing and not subject to any disciplinary investigation
- Satisfactorily completed a minimum of 30 hours of continuing education during the previous 24 months, 15 of which must have been in estate planning
- Maintain membership in an affiliated local council where one is geographically available (50 miles or 60 minutes driving time)
- Satisfied the continuing education requirements of designated professional discipline

- Promptly supply third-party verification or information from which third-party verification may be obtained regarding any of the foregoing if selected for annual audit
- Continuously abide by the NAEPC Code of Ethics
- Adhere to the team concept of estate planning
- Provide authorization so that the NAEPC may contact applicable licensing authorities or designating organizations regarding credentials and continuing education and authorize such authorities, organizations, and providers to respond to such inquiries

Upcoming Educational Programming

Webinar Schedule

Visit https://interactivelegal.webex.com to register for any of these exciting programs! You will need to enter a discount code when registering to obtain the NAEPC's member pricing of $85. The code appears when you log in to the secure portion of this site.

March 4, 2009 – 1:00 pm – 2:30 pm ET
Issues for Madoff Investors to Resolve by April 15th with Robert S. Keebler, CPA, MST, AEP (Distinguished), Michael G. Goller, JD, Jeremiah W. Doyle, IV, JD, LL.M. and Mark R. Parthemer, JD
This program will discuss; filing income tax and estate tax protective claims to keep the Statute of Limitations from running (Form 1040X, Form 843); understanding how the theft loss deduction works, timing and the 10% rule; amending 2005 returns to remove phantom income before the 04/15/09 filing deadline; estate tax implications, including losses before and after the date of death; planning for trusts with theft loss carryforwards; gift tax implications; claim of right filings under IRC section 1341; five year NOL carryback provided for under the 2009 Recovery Act; what are reportable transactions and how preparer penalty rules apply; Form 8275 – when disclosure is needed and special issues associated with IRAs and Roth IRAs.

March 18, 2009 – 1:00 pm – 2:00 pm ET
The Modern Day Dynasty Trust – Why? Where? When? How? With Al W. King, III, JD, LL.M. of South Dakota Trust Company, LLC
This program will discuss the reasons to establish a long term / unlimited duration Dynasty Trust (tax savings, asset protection, preserving family values flexibility and control), Administration of modern Dynasty Trusts promoting flexibility and control (directed vs. delegated, trust protectors, investment and distribution committees and special purpose entities), how a Dynasty Trust can assist family values in promotion social and fiscal responsibility, leveraging the Dynasty Trust and miscellaneous considerations.

March 25, 2009 – 1:00 pm – 2:30 pm ET
The Most Effective Uses of Grantor Trusts with Jonathan G. Blattmachr, JD, AEP (Distinguished) and Howard M. Zaritsky, JD, LL.M, AEP (Distinguished)
This presentation will focus on how to make a trust a Grantor Trust, consequences of turning on Grantor Trust status, consequences of turning off a Grantor Trust status during lifetime and at the grantor's death and most effective uses of a Grantor Trust.

Member Benefits

In addition to educational programming, NAEPC offers a variety of benefits for our members. Examples are listed below and details about each program or service can be found online at http://www.naepc.org/member_benefits_members.web.

Acquire Direct Marketing
Docubank (emergency access to healthcare directives),
Exit Planning for Advisors – A Division of BEI
CCH, a Wolters Kluwer business
Civicom
Estate++: Protecting Estate Planning Documents & Information
Family Foundation Advisor
Interactive Legal
Kettley Publishing Software
Klark Proposal Software, Inc.
Konica/Minolta
National Center for Family Philanthropy
PESI, LLC – Knowledge and Networking Opportunities
Retirement Snapshot
Wealth Management Business
Wealth Transfer Planning
Private Wealth Magazine
Business Week Magazine
Trusts & Estates Magazine
Journal of Taxation of Investments

Mark Your Calendars Now for the 46th Annual Conference!

It's not too soon to begin planning for the NAEPC's 46th Annual Conference from November 11 – 13, 2009, at the beautiful Amelia Island Plantation in Jacksonville, FL. Don't miss this excellent educational and networking opportunity where you can earn all of your estate planning continuing education requirements for your AEP™ designation. For more details, please visit our website at http://www.naepc.org/convention.web. In the meantime, here is a preliminary list of the outstanding speakers who are scheduled to participate:

Jonathan G. Blattmachr, JD, AEP (Distinguished), Milbank, Tweed, Hadley & McCloy
Robert S. Keebler, CPA, MST, AEP (Distinguished), Virchow, Krause & Company, LLP
Michael Mullarney, CLU, ChFC, Northwestern Mutual/Estate Strategies Group
Richard M. Weber, MBA, CLU, AEP (Distinguished), The Ethical Edge, Inc.
Constance J. Fontaine, JD, LL.M., CLU, ChFC, AEP (Distinguished), The American College
John H. Brown, Business Enterprise Institute, Inc.
Lawrence Brody, JD, LL.M., AEP (Distinguished), Brian Cave, LLP
Steve R. Akers, JD, AEP (Distinguished), Bessemer Trust Company
Richard A. Oshins, JD, LL.M., MBA, AEP (Distinguished)
Edward F. Koren, Jr., JD, AEP (Distinguished), Holland + Knight LLP
David E. Altig, Ph.D., The Federal Reserve Bank of Atlanta
Dina Kapur Sanna, JD, LL.M. (Taxation), Day Pitney LLP
Susan R. Schoenfeld, MBA, JD, LL.M. (Taxation), CPA, Bessemer Trust Company
Sanford J. Schlesinger, JD, AEP (Distinguished), Schlesinger Gannon Lazetera LLP
Stephan R. Leimberg, JD, AEP (Distinguished), Leimberg & Associates

NAEPC Estate Planning Hall of Fame Inductees as Distinguished Accredited Estate Planners

This annual award is designed to recognize significant and outstanding lifetime achievements and contributions to the practice and profession of estate planning within the five professional estate planning disciplines of attorney, accountant, life insurance professional, trust officer, and financial planner. We also recognize outstanding academics. We consider this award and designation to be the highest professional honor and recognition of the pinnacle of achievement and accomplishment within the field of estate planning. In fact, to the best of our knowledge, it is the only award of its kind within the entire profession of estate planning! Please visit our website at http://www.naepc.org/aep_distinguished.web to see the outstanding recipients of this award.

The Recipients for 2009 are:

RONALD D. AUCUTT – Attorney
McGuireWoods LLP

A. JAMES CASNER – Academic
Posthumous

VIRGINIA F. COLEMAN – Attorney
Ropes & Gray

CONSTANCE J. FONTAINE – Academic
The American College

EDWARD C. HALBACH, JR. – Academic
UC Berkeley School of Law

AL W. KING, III – Trust Officer
South Dakota Trust Company, LLC

EDWARD F. KOREN, JR., – Attorney
Holland & Knight, LLP

LESTER A. ROSEN – Life Insurance
Posthumous

SANFORD J. SCHLESINGER – Attorney
Schlesinger Gannon & Lazetera LLP

RICHARD M. WEBER – Life Insurance
The Ethical Edge, Inc.

Promote the AEP™ Designation!

You worked hard to obtain this professional designation and we ask that you help us to promote the designation by sharing your enthusiasm for the credential with your colleagues who may also be interested in applying for the AEP™. We welcome referrals and are happy to provide application qualifications and requirements to them. Furthermore, as an active AEP in good standing you also have the ability to use the NAEPC and AEP™ logos for business purposes such as your business card and letterhead. Please contact susan@naepc.org to have a copy of the logo e-mailed to you. Finally, it would also be helpful if you encouraged your local councils to highlight designation holders on their respective local council Web sites.

AEP™ Consumer Tri-Fold Brochures

So that you may more easily inform clients and potential clients of the benefits of using an estate planning professional who has been awarded the Accredited Estate Planner™ (AEP™) designation, we offer consumer tri-fold brochures which provide background information on the NAEPC as well as details on the strict requirements that must be met before one is awarded this graduate level designation and required to maintain it. In a concise, easy-to-use format, you can communicate to your clients and potential clients the professional expertise and highest standards of knowledge, skill, and experience in estate planning that you offer. To order these brochures which are available at a cost of $.20 per brochure plus actual postage, please visit http://www.naepc.org/aep_current.web and download the order form. Once payment is received, your brochures will be sent to you via US Mail.

Logo Merchandise
License plate frames, 1 for $10/2 for $12, and golf shirts in various sizes for $25 are available as well.

We Need You!
If you are interested in volunteering on one of the many committees of the NAEPC, please let us know by contacting Susan Austin Carney, Administrator, at 866.226.2224 or by email at admin@naepc.org.

2009 Accredited Estate Planner (AEP) Committee

Designation Committee Chairperson
Michael W. Halloran, CLU, ChFC, AEP, CFP®, REBC, RHU, LUTCF, MSFS, MSM, Jacksonville, Florida

Members
Robert G. Alexander, JD, LL.M., AEP, EPLS, Milwaukee, Wisconsin
Hartman Axley, CLU, ChFC, JD, CFP®, MSFS, RHU, AEP, Denver, Colorado
Kathleen Belmonte, CTFA, AEP, Tampa, Florida
Frank S. Berall, JD, LL.M., AEP, Hartford, Connecticut
Robert E. Burton, CLU, ChFC, AEP, LL.B., San Francisco, California
Julie A. Buschman, CPA, AEP, Dallas, Texas
Franklin B. Cornelius, CLU, ChFC, AEP, Scottsdale, Arizona
Walter Lee Davis, Jr., JD, CPA, AEP, EPLS, Johnson City, Tennessee
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John P. Garniewski, CPA/PFS, CFP®, AEP, Wilmington, Delaware
Pettus C. Gibbons, MEd, CLU, ChFC, LUTCF, AEP, Addison, Texas
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Paul J. Pantano, CLU, ChFC, AEP, CASL, Pittsburgh, Pennsylvania
Daniel A. Rich, JD, MBA, TO, AEP, Denver, Colorado
Gregory E. Sellers, CPA, AEP, Montgomery, Alabama
Nancy H. Weingard, CFP®, AEP, Boca Raton, Florida