



**56th Annual NAEPC
Advanced Estate Planning Strategies Conference
with Pre-Conference Sessions for Council Leaders**

**November 5 - 8, 2019
Las Vegas, Nevada
The Cosmopolitan of Las Vegas**

· SESSION DESCRIPTIONS ·

Wednesday, November 6, 2019

Concurrent Sponsor Bonus Sessions
Small Business Gifts to CRTs and DAFs
Gregory W. Baker, JD, ChFC[®], CFP[®], CAP[®]
provided by RenPSG

Timeshares and Estate Planning
Chuck McDowell
provided by Wesley Financial Group, LLC

Estate Planning Tips and Nuggets

Martin M. Shenkman, CPA/PFS, MBA, JD, AEP[®] (Distinguished)

Marty's conference kick-off session will reflect new developments and provide an eclectic blend of practical planning tips and ideas for practitioners of all disciplines.

Life Settlement Legal and Ethical Responsibility

Jamie L. Mendelsohn, Jason T. Mendelsohn, & Jon B. Mendelsohn
provided by Ashar Group, LLC

Disruption is the new normal for many planning professionals that work with their clients in a fiduciary capacity. It's difficult for any fiduciary to feel comfortable today working with clients on matters that are outside of their area of expertise, which is especially true with life settlements. This session will discuss multiple disruptive factors that have negatively impacted senior clients and show how we arrived at a point where so many seniors are not represented by a fiduciary when they sell their policy on the secondary market. The session will review life settlement regulations, laws, and litigation with a goal of alleviating the confusion surrounding life settlements that have caused a majority of fiduciary advisors to avoid discussing life settlements with their clients.

Traps for the Unwary – Some Estate Planners’ Proscriptions and Conundrums

Richard A. Oshins, JD, LL.M., MBA, AEP® (Distinguished) &
Jeffrey Schoenblum, JD, AEP® (Distinguished)

Estate planning advisors often advise their clients about the selection of trustees, the design of trustee powers, and the virtues of trusts and trusteeships. Most advisors are not fully aware of the counter-intuitive, often draconian rules that can expose trustees to liability, even if the trustee acts in good faith and the trust achieves maximum economic success. This session will address these issues.

Ethics of Negotiation

Michael H. Rubin, JD

Sure, we all negotiate every day and we never intentionally mislead the other side — well, maybe we puff a bit, but that's OK, isn't it? That's how the game is played, correct? And certainly there's nothing inherently unethical about the negotiation process, right? Wait — are you sure that the answers to those questions are as clear cut as they seem? Back by popular demand, nationally-renowned speaker Mike Rubin, with his unique blend of scholarship and humor, and with one of the most unusual multi-media presentations you'll ever see, will challenge your thinking, raise issues to ponder, and give you something to smile about.

Financial Issues for the Recent Widow or Widower

Jeremiah W. Doyle, IV, JD, LL.M. (taxation), LL.M. (banking law), AEP® (Distinguished)

After the death of a spouse a widow or widower is faced with daunting financial challenges. This session will discuss the most frequent tax and financial challenges faced by surviving spouses.

Valuation: How to Read and Critique an Appraiser’s Appraisal

Stephanie Loomis-Price, JD, AEP® (Distinguished)

This session will provide guidance in reading and commenting on valuation reports, with a focus on assisting readers in refining appraisals to ensure that gift, estate, and generation-skipping transfer tax returns are prepared in a manner that is most defensible in audit and in court, if need be. The session will address the role of advisors in reviewing appraisal reports in detail, the backbone of appraisals, and the type and extent of review of the appraiser's analysis and conclusions.

Thursday, November 7, 2019

Sponsor Bonus Session

Fiduciary Oil & Gas Management Risk Mitigation

Wes Turiano

provided by Farmers National Company

Current Developments in Estate Planning

Samuel A. Donaldson, JD, LL.M., AEP® (Distinguished)

This informative and entertaining presentation will recap the important cases, rulings, regulation, and legislation from the past 12 months in the areas of income, estate, and gift taxes of interest to estate planning professionals. Specific topics to be addressed include anti-clawback regulations, the problem of “disappearing DSUE,” strategies to mitigate the \$10,000 cap on the deduction for state and local taxes, and state taxation of nonresident trusts.

Beyond the Numbers: Understanding Forms 1041 / 706 / 709

Robert S. Keebler, CPA/PFS, MST, AEP® (Distinguished), CGMA

In this fast-paced presentation, our speaker will discuss important elections associated with Forms 709, 706, and 1041. The focus of this presentation will be reviewing returns and identifying key issues.

Impact of the Tax Cuts and Jobs Act on Life Insurance Planning

Lee J. Slavutin, MD, CLU®, AEP® (Distinguished)

The 2017 TCJA has three provisions which impact life insurance planning: increased gift tax exemptions, lower corporate income tax rates, and new rules for life settlements. In this session we will explore the planning opportunities created by these changes.

Concurrent Breakout Sessions

Traps for the Unwary – Some Estate Planners’ Proscriptions and Conundrums, a Deeper Dive

Richard A. Oshins, JD, LL.M., MBA, AEP® (Distinguished) &
Jeffrey Schoenblum, JD, AEP® (Distinguished)

It is reasonable to assume that estate planning advisors have an affirmative duty to raise planning opportunities with their clients. Because many estate planning advisors seek to be, and hold themselves out to being “the client’s (primary) wealth advisor”, increasingly courts have held them to the high standards they profess to possess. This session builds on the session provided on Wednesday and will offer a more in-depth look into “Some Estate Planners’ Proscriptions and Conundrums”.

Secrets of Successful Families: Transferring Values with Wealth for a Lasting Legacy

Justin T. Miller, JD, LL.M. (taxation), CFP®, AEP®

How can you help families avoid the “shirtsleeves to shirtsleeves in three generations” phenomenon? Not only do advisors need to prepare the money for the family, but they also should help prepare the family for the money. This seminar will present the common characteristics of families who have successfully transferred their values—in addition to their wealth—to future generations, and will provide examples of practical contemporary tax and estate planning techniques that have helped such families build lasting legacies.

Minority Report: Planning for Clients with Minor Children

Sarah Moore Johnson, JD

Planners often give short shrift to the naming of a guardian, yet it is of utmost importance for parents of minor children. This program will revisit guardianship provisions, stand-by guardians and medical consents; trends in trust terms for minors; the taxation and termination of custodial accounts; and the interplay of Section 529 plans and financial aid.

New Kids on the Block(chain): Planning with Bitcoin and Cryptocurrency

Abigail Earthman, JD, LL.M.

Cryptocurrency has created a lot of buzz – both hype and skepticism. Although cryptocurrency has been in existence since 2008, it is a cutting edge issue in estate planning. Due to its technological, digital nature, cryptocurrency presents interesting and uncertain tax and practical considerations in planning with this special type of asset. This presentation will provide background on blockchain, the technology underlying cryptocurrencies, and the evolution of cryptocurrencies, such as Bitcoin, in an attempt to demystify the technical features and mechanics of both blockchain and cryptocurrencies, which generally are misunderstood.

Preparing the Next Generation for What's Ahead

Donna E. Trammell

Often families are concerned with the impact of the wealth transfers on their children and grandchildren, but don't know how and when to start preparing them. Now that the lifetime gift exemption has increased, the issue is of even greater concern. This session will review the generational dynamics at work and offer practical steps to engage the rising generations in discussions about transfer strategies, values and intent.

Friday, November 8, 2019

Estate Planning and Trust Management for a Brave New World: It's all in the Family... What's a Family?

R. Hugh Magill, JD, AEP® (Distinguished)

Many of the concepts which shape our approach to estate planning, and the common structures which arise out of that approach, are products of a dramatically different era, one in which the majority of families were nuclear families with biological or adopted children. These "traditional" families represent about one third of today's American households. Another third are households without children. The remaining third are "modern" families, comprising blended, multi-generational, same sex, or single parent households. Over 70% of modern families believe that financial and estate planning is designed for traditional families. To lay a foundation for reexamining the estate planning paradigm, our speaker will survey the predominant traits of the generations represented in today's estate planning process (the Greatest, Boomer, Gen X and Millennial generations), then examine changes in marriage and family structures, the increasing cultural diversity of today's families, artificial reproductive practices, and assumptions about life expectancy and mortality. In light of these generational attributes and demographic changes, we will explore the implications for estate planning and wealth allocation, trust design and management, end-of-life issues and mortality assumptions, and family collaboration and decision making.

Charitable Giving with Retirement Assets: Strategies, Traps and Solutions

Christopher R. Hoyt, JD, AEP® (Distinguished)

This session will examine the strategies, traps, and solutions for making charitable gifts and bequests with retirement assets. If Congress requires inherited IRAs to be liquidated in just five or ten years (the "SECURE Act"), when will naming a tax-exempt charitable remainder trust as the beneficiary of a retirement account make economic sense, and what are the practical steps to successfully make such a transfer?

Powers of Appointment: Basics, Basis, and Beyond

Turney P. Berry, JD, AEP® (Distinguished)

This presentation will discuss the benefits and burdens of powers of appointment, including the best ways to make an effective exercise and prove it is consistent with the grant of the power, and to add, remove, or modify powers both when drafting and when confronted with existing instruments. We will also discuss unwanted attention that powers of appointment may attract from, for instance, creditors and the taxing authorities.