

The National
Association
Of Estate
Planners
& Councils



THE TORCH

COUNCIL
RESOURCE
MANUAL



National Association of Estate Planners & Councils

1120 Chester Avenue - Suite 470 - Cleveland, OH 44114

Foreward

The Estate Planning Council concept came into being over 70 years ago. The Boston Council dates back to 1930. The reasons for forming Estate Planning Councils are first to enable people who work in the Estate Planning professions to get to know each other and second, to become educated about nuances and concepts of Estate Planning together so they can work as a team to better serve their clients.

The Team Concept of Estate Planning is the unique ingredient. There is a natural tendency to be critical of the recommendations of a person one does not know, and a reluctance to discuss ideas and exchange information with a stranger. In the past there was lack of respect and fear of condemnation between the disciplines of Estate Planners. Estate Planning Councils bringing these people together has greatly improved the professionalism and cooperation in the Estate Planning community.

Years ago there were real horror stories of attorneys condemning the insurance suggestions of a CLU, of accountants ridiculing whole life sales because they only believed in term insurance, of attorneys criticizing trust bankers for “the illegal practice of law” when they would make suggestions about uses of trusts in Estate Planning, and of CLUs not letting their clients tell their attorneys about the purchase of life insurance until after the policy was in force for fear the Attorney would undo the sale.

Today, our clients are the real winners as a result of the exchange of ideas from the different perspectives of the various members of the Estate Planning Team and the coordination of the activities of the team to make a unified Estate Plan.

There have been “one stop shop” approaches to Estate Planning for many years, but two problems arise with that approach. First, the “one stop shop” wants the client to abandon the long time CPA, attorney, trust officer, CLU and investment advisor relationships in favor of the staff members of the “one stop shop”. This, of necessity, puts the client in an untenable position of having to abandon one or more long-term advisors in favor of a new “one stop shop”. That is the type of conflict the Estate Planning Council team concept is designed to avoid.

The second problem with the “one stop shop” is lack of independence, impartiality, and equal respect. Too often in a “one stop shop” one person does all the planning and the others on the staff are expected to simply follow directions of the single planner so the true advantage of different perspectives is lost to the client.

For these reasons, and coming from over 45 years of Estate Planning practice, I commend to each of you the Estate Planning Council team concept of Estate Planning. I encourage you to enjoy fulfilling your duties as an officer of your local Estate Planning Council. Please be sure you pass this book of information on to the next officer who succeeds you.

Thank you,
Hartman Axley, CLU, ChFC, AEP, RHU, JD, CFP®, MSFS