



## End of Year Gifting

December 2017

As the end of the year approaches, it's also a good opportunity to review your estate planning objectives and complete any monetary gifts that you may have in mind. Each year, an individual may leave up to \$14,000 to any person, without having to report the gift and without the gift affecting your lifetime gifting exemption of \$5,490,000.



For example, if you have three grandchildren and two children, you may leave \$14,000 to each of them, for a total of \$70,000 – without ever being taxed on the gift, and without the recipients having to pay a tax on the gift. Gifting is a great way to reduce the value of the estate if you have a taxable or near-taxable estate (one which is near or above \$5,490,000).

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Next year, the annual gifting exclusion amount climbs up to \$15,000, per person, per year.



## DIY Brownie Mix Jar

### INGREDIENTS

- 1 cup plus 2 tablespoons all-purpose flour
- ½ teaspoon salt
- ⅓ cup cocoa powder
- ⅔ cup brown sugar
- ⅔ cup white sugar
- ⅓ cup semi-sweet chocolate chips
- ⅓ cup white chocolate chips
- ⅓ cup chopped pecans

Once you've filled your jar, decorate with custom labels and tags. I used an oval text label for the baking instructions,

### Baking Instructions:

- Preheat oven to 350 degrees.
- Grease one 9x9 baking pan.
- Pour the contents of the jar into a large bowl and mix well.
- Stir in 1 teaspoon vanilla, ⅔ cup vegetable oil and three eggs.
- Beat until just combined.
- Pour the batter into the prepared pan and bake at 350 degrees for 20-25 minutes.
- Let cool and enjoy!

<https://www.evermine.com/blog/brownie-mix-in-a-jar/>



## Melted Snowman Cookies

### Ingredients:

- 1 Frosting, white and orange
- 1 Wilton decorating icing tubes in, Red Black
- 12 Sugar cookies, baked and cooled.
- 12 Marshmallows, large
- Melt your white frosting in the microwave at 30 second increments so it is runnier than normal.
- Spread the white frosting over each cookie using the back of a spoon. Let some dribble over the edges for a "puddle" look.
- Place marshmallows on a microwave safe plate, then heat in the microwave for 30 seconds. Watch the marshmallows as they cook and stop the microwave as soon as the marshmallows start to get puffy. Do not let them double in size.
- Spray your fingers with cooking spray, and carefully pull the marshmallows off the plate by the base and set them on top of the frosted cookies.
- Decorate as you'd like with the colored frosting.
- Serve and enjoy!



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<http://www.somewhatsimple.com/melted-snowman-cookies/>

## ***Do Your Beneficiaries Receive Medi-Cal or SSI Benefits?***

As more and more of our clients' loved ones qualify for and receive Medi-Cal benefits, it becomes increasingly important to protect those benefits. Medi-Cal/SSI benefits generally pay for a disabled and low income individual's health insurance premiums, doctors' visits, co-pays and prescriptions – and often the Medi-Cal recipient will receive a cash grant of up to \$900 per month. These benefits are very valuable to the recipient, and they are resource-based, meaning they would lose these benefits if their countable resources ever exceeded the allowable limit – which is generally \$2,000 for an individual. That becomes a problem when a parent decides to leave their estate to a beneficiary receiving Medi-Cal/SSI benefits, because the inheritance puts them over the allowable resource limit – and they lose their benefits.

The only way to plan around this is to create a Special Needs Trust – which allows the inherited money to be held in a trust fund for the Medi-Cal recipient, available for his or her special needs, but not counted as a resource by the government and not subject to recovery by the government when the Medi-Cal recipient passes away. It's critical to plan



properly and create a Special Needs Trust any time a beneficiary is also a Medi-Cal recipient. If you have questions about Special Needs Trusts or would like to discuss creating a Special Needs Trust for your loved ones, please contact us at (714) 282-7488 and one of our expert attorneys will assist you in planning for the protection of your loved one's government benefits.

## Next Monthly Seminar will be in January 2018

This month we will not have a monthly seminar! Each month, we usually conduct a free seminar designed to teach about the benefits of creating an estate plan. The seminars are held on-site at our Anaheim office inside of our “classroom”. We offer light snacks and refreshments to the attendees and the group is often small and intimate, which allows for questions to be asked comfortably and for a very relaxed environment. Please encourage your loved ones to attend the seminar so that they may learn more about the estate planning process and benefits. We will have another seminar in January! Keep an eye on your email for the exact date and time! Please share with family and friends to help others know they are prepared financially for the future!



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