



Inheritance Protection

October 2018

Over the next 40 years, baby boomer parents will leave an estimated \$30 trillion in assets to their children and loved ones. That is quite a large sum of money, and it's our goal to make sure that this money is passed on in the most efficient and protective manner possible.

When leaving assets to children, there is always the potential that the child's inheritance will be subject to divorce, bankruptcy, creditors or lawsuits. There is also the potential that if the child passes away, the money might go to his or her spouse, and not your grandchildren. For these reasons, we generally recommend a Lifetime Protection Trust, which is designed to hold your child's inheritance in a family trust fund for his or her lifetime beneficiary, providing maximum control to the child, but ensuring protection from spouses and creditors.

The lifetime protection trust would "own" the assets, rather than the child owning the assets, and the terms of the trust would allow the child to spend, manage and invest the assets in any manner that he or she wishes. However, because the child doesn't actually own the assets, the child's creditors/divorcing spouse would not be able to attach to those assets. Moreover, the lifetime protection trust ensures that the balance of the trust fund goes to grandchildren at the child's death, and not to the child's spouse.

If you would like to discuss the idea of a Lifetime Protection Trust with your estate planning attorney, please contact our office at (714) 282-7488 to schedule a consultation.

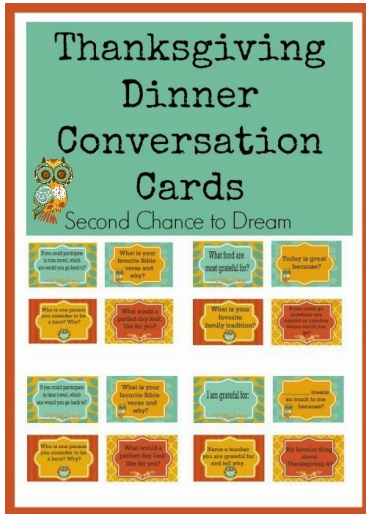


IN THIS ISSUE

Inheritance Protection	1
Thanksgiving Crafts	2
Apple Roses	2
How Does My Trust Work After I Die?	3
Seminar	4
Refer a Friend	4
Family Days	4



Thanksgiving DIY Crafts



- Apples
- Knife
- Tea Candles
- Paper
- Printer
- Cork squares



<https://www.ohmy-creative.com/holiday-crafts/thanksgiving/easy-thanksgiving-table-setting-ideas/>

Apple Roses



https://www.puffpastry.com/recipe/apple-roses?tm_source=Pinterest&utm_medium=paid+social&utm_campaign=f19-holiday&pp=0

INGREDIENTS

- 1/2 package Puff Pastry Sheets (1 sheet), thawed
- 2 red apple (I used Red Delicious- Manuela)
- 2 tablespoons lemon juice (from 1/2 lemon)
- 1 tablespoon all-purpose flour, to sprinkle the counter
- 3 tablespoons apricot preserves or ground cinnamon

DIRECTIONS

- ◆ Thaw the puff pastry at room temperature if you haven't done so yet. It should take about 20-30 minutes.
- ◆ Prepare a bowl half filled with water and the lemon juice. Cut the apples in half, remove the core and cut the apples in paper-thin slices. Leave the peel so it will give the red color to your roses. Right away, place the sliced apples in the bowl so that they won't change color.
- ◆ Microwave the apples in the bowl for about 3 minutes, to make them slightly softer and easy to roll. If you prefer, you can also simmer the apple slices with the water in a small pan (on the stove). The apple slices should be cooked just enough to bend without breaking. If they break, you need to cook them a little more.
- ◆ Unwrap the puff pastry over a clean and lightly floured counter. Using a rolling pin stretch the dough into a rectangular shape of about 12 x 9 inch (30 x 22 cm). Cut the dough in 6 strips, each about 2 x 9 inch (5 x 22 cm).
- ◆ In a bowl, place three tablespoons of apricot preserves with two tablespoons of water. Microwave for about one minute (or warm up on the stove) so that the preserves will be easier to spread. Spread a thin layer of preserves on each strip of dough.
- ◆ Preheat the oven to 375°F (190°C). Drain the apples.
- ◆ Arrange the apple slices on the dough, overlapping one another. Make sure the top (skin side) of the slices sticks a little out of the strip. Sprinkle with cinnamon.
- ◆ Fold up the bottom part of the dough.
- ◆ Starting from one end, carefully roll the dough, keeping the apple slices in place. Seal the edge at the end, pressing with your finger, and place in a regular muffin cup. No need to grease the muffin mold if it's silicone. Otherwise, make sure to grease with butter and flour (or spray).
- ◆ Do the same for all 6 roses. Bake at 375°F (190°C) for about 40-45 minutes, until fully cooked. NOTES: Make sure the pastry is fully cooked on the inside before removing the roses from the oven! If after the first 30 minutes the apples start to burn on top, move the pan to a lower rack of the oven and finish baking. You can also cover loosely with aluminum foil for these last 10-15 minutes, to avoid burning the top. Sprinkle with powdered sugar and enjoy!

HOW DOES MY TRUST WORK AFTER I DIE?

Upon your death, the process that unfolds with regards to your trust and your trust assets is referred to as Trust Administration. This is the process whereby your successor trustee pays all of your final bills, takes inventory of all of your assets, obtains a valuation on all of your assets, and prepares for the distribution of your assets in accordance with your wishes as they are stated in the trust document.



However, this process does not take place overnight. Before most of this can begin, the death certificate must arrive, which generally takes about 2-3 weeks following the death of the trustor. Once the Trustee has the death certificate, they can start accessing trust assets to determine their value and start paying bills. When there are multiple beneficiaries, the Trustee has to be sure to keep a meticulous accounting of all of the trust assets, because the California Probate Code requires an accounting to be provided to all beneficiaries, at least annually. The accounting must include all receipts, income, expenses and liabilities.

For many successor Trustees, this can be an overwhelming process, and it's always recommended that legal advice be sought so that the Trustee understands his or her legal duties. Every year, generally in October, we hold a Family Days seminar where we invite successor trustees to attend to learn about the trust administration process, among other topics. We strongly encourage you and your successor trustees to attend - it will help tremendously in preparing for the trust administration process.



Free 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 AFTER OCTOBER FAMILY DAYS!** Please share with family and friends to help others know they are prepared financially for the future!

CONGRATULATIONS TO THE WINNERS OF A FREE ESTATE PLAN:

This year, the Law Office of James F. Roberts & Associates took part in the Walk to Cure Arthritis, which took place on May 20, 2018 at the Angel Stadium of Anaheim. Arthritis is a disease that affects many of our clients and loved ones, and each year it’s important for our firm to take part in events that raise awareness and work towards a cure for this disease that hits close to home for so many of us. We had a wonderful turn out of clients and members from our firm; we gave away a free estate plan and wanted to share a photo of the winners.



We hope that you have had the very best experience with our firm! And we hope that you would consider referring a friend that we may be able to help the same way we helped you! Getting a referral from a customer gives us a lot of pride! It shows us that we did a good job and our clients appreciate us!

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