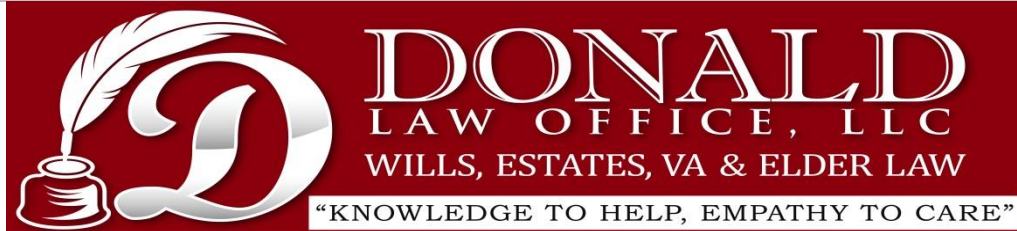


"KNOWLEDGE TO HELP, EMPATHY TO CARE"

Matthew W. Donald
Founding Attorney
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Benefits Coordinator
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Operations & Marketing Manager
Ambreanna Cyrus
Administrative Assistant



April Update:

"The key to success is to start before you're ready."

Estate planning is a very easy thing to put off, but don't wait until you are ready to start your Estate Plan! It is far better to be prepared and have a plan in place that is known and understood by all then to wait until it happens and try to figure things out.
Call our office today!

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Explanation of Living Trusts

There are **4** basic parties to a trust:

- 1. Grantor** - the person who creates the trust and puts their assets of their choosing into the trust (which is called funding).
- 2. Trustee** - the person who manages the trust.
- 3. Lifetime Beneficiaries** - those who the Trustees may give assets to and from the trust during the Grantor's lifetimes.
- 4. Final Beneficiaries** - those who will receive the final disbursements from the trust once the grantor passes away.

There are **2** types of living trusts:

- 1. Revocable Living Trust** - A revocable living trust allows you, as the grantor, to set YOUR own rules. You lay out everything in the trust, just as you would in your will. However, once you pass away, everything that is in your trust does not have to go through probate.
- 2. Irrevocable Living Trust** - An irrevocable living trust allows you to set your own rules and avoid probate, but it also allows you to PROTECT your assets in your trust during your lifetime. This means that if you get into a lawsuit, you cannot lose what you have in your

trust. This also means that you can protect all of your assets in your trust from the nursing home and Medicaid.

*** Most common Medicaid Myth: You do NOT have to spend all of your assets down to only \$1,500 ***

Also with this type of trust, you, as the grantor, cannot be the lifetime principal beneficiary. This means that if you want to take out exactly what you put into your trust, you will have to go through a person you trust (such as a loved one) who can be your principal beneficiary. This allows your stuff to be protected!

Estate Administration

As estate planning attorneys, a large focus of our practice is helping clients avoid the probate process upon their passing. The benefits of doing so include keeping the administration private, lessening administrative costs, and moving the process along without timelines imposed by the Court.

When it comes to administering assets held in a trust, it is a much smoother process; however, there are still pitfalls that trustees come across when settling a trust estate.

The trust itself provides specific rules to the trustees to help with the administration. In addition to the rules imposed by the trust, there are also state specific rules to be followed. In Ohio, we follow the Ohio Trust Code controlled by Chapter 5801 of the Ohio Revised Code. This provides more in depth instructions regarding trust administration, including specific notices and accountings that Trustees must provide to the beneficiaries by law.

Often, trustees feel as though they can follow the rules of the trust on their own, but without the guidance of an attorney they may be missing some very important steps. This could subject the trustees to civil liability if any of their actions result in an adverse impact to the beneficiaries of the trust. The best way to avoid any of these potential consequences is to work with a trusted estate planning or elder law attorney to help walk you through the process and ensure the trustees are acting in an efficient and appropriate manner.

Office Happenings

During the month of March, communities across the country will come together with Meals on Wheels in order to raise awareness and funds to reduce senior isolation and hunger.

Working with the elderly on a daily basis, this obviously hits very close to home for us here at Donald Law Office. We also love supporting our valued partners within this community, so we joined up with Meals on Wheels

to volunteer and experience their commendable program first-hand!

Kristy and Bre "did lunch" riding along with two separate drivers & routes delivering meals and friendly greetings to homebound seniors. Everyone was so friendly and so appreciative – it was so heartwarming. Kristy and Bre probably enjoyed it more than the seniors did! They truly enjoyed helping &

contributing to their worthy cause! It was a self-rewarding experience and DLO is looking forward to the next volunteering opportunity!

As this newsletter "goes to press" so to speak, our office will also be doing a March for Meals 5K run on Saturday, April 1st in Lancaster. Should be an interesting office outing to say the least! Be sure to catch next month's newsletter to hear how it went!

Quote of the Month:

"Don't ask what the world needs. Ask what makes you come alive and go do it. Because what the world needs is more people who have come alive."
–Howard Thurman



Staff Spotlight

This month's staff spotlight is on Keith, our Benefits Coordinator here at Donald Law Office. If you were able to get your hands on a copy of our January Newsletter you might remember that Keith sat for the February 2017, Ohio Bar Examination.

With the bar exam behind him, Keith is discovering

that while it was a grueling task to study for the bar, and exhausting to take the bar, now the truly difficult part has begun – waiting for the results from the bar. Twenty-years of schooling, ten+ weeks of 12-hour days studying, and three days of testing all come down to one score. It's difficult not to replay essay questions in

your mind or to second guess your answer choices to difficult multiple choice questions. It's even harder to silence the voice in your head that keeps asking, "But what if I failed?" The bar exam is no joke and the waiting takes a tremendous toll on those who take it.

Matt's Message

Spring is finally upon us and it happens to be one of my favorite seasons (winter being my least favorite). Spring always seems to be full of hope and opportunity and it means that tax season is over (or almost at least). Spring always inspires me to get going on that project I have been waiting to start. I like to say that it's time to "spring" into action! So take some

time and talk to your loved ones about your estate plan. Make sure they know what it is you want to have happen should you become ill or pass away.



Additionally, this is the perfect time for them to get their own estate plans in order. Creating an estate plan is one of the best uses of a tax refund I can think of. In fact, if your loved one comes to see us during the month of April, we will give them a 5% discount on any estate planning they do with our office. I hope you enjoy this wonderful weather, I know I will!

At Donald Law Office, we guide you through your entire estate planning and long-term care journey!

Our Mission is to provide peace of mind to you and your loved ones.



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