

## THE IMPORTANCE OF ESTATE PLANNING



Appleton Wealth Management recognizes the importance of integrating estate plans with client investments and assets as part of each client relationship. As part of the client onboarding process, we offer a review of our clients' current planning documents to determine if they continue to meet their ongoing goals and objectives.

## WHY PLAN?

In our experience, people often are reluctant to engage in the estate planning process because they don't know where to begin, think it something to address later in life or don't wish to face their own mortality. However, addressing these issues presently can provide peace of mind knowing that assets will pass to the loved ones or charities that they desire.

In addition to ensuring that families are protected financially, there are numerous benefits to planning, some of which include:

- ✓ Avoiding probate and its associated costs and delays;
- ✓ Maintaining family privacy;
- ✓ Addressing incapacity and providing continuity;
- ✓ Minimizing state and federal estate taxes;
- ✓ Providing creditor protection;
- ✓ Helping to reduce possibilities of intra-family disputes; and
- ✓ Business continuity.

While each family is unique and while each may have differing needs, creating and funding your estate plan now can go a long way to ensuring peace of mind, family security and the knowledge your assets will not be subject to unnecessary taxes or claims.

## WHAT CORE DOCUMENTS DO MOST INDIVIDUALS NEED?

Depending upon asset levels and specific client circumstances, most individuals should have the following core documents as part of their base estate plan:



- Revocable Living Trust;
- Pour-over Will;
- Durable Power of Attorney;
- Health Care Proxy; and
- Living Will.

### DID YOU KNOW?

- As of 1/1/2023, Massachusetts Estate Tax Exemption is **\$2 million**;
- However, married couples can shelter up to **\$4 million** with proper trusts in place.

## HOW CAN APPLETON ASSIST?

Recognizing the importance of estate planning as part of the wealth management process, we routinely review estate planning documents to make certain our clients not only understand their operation and impact but to insure they comport with their ongoing wishes. For those that have yet to engage in the estate planning process, we can review your goals and assets and suggest the appropriate instruments to meet your objectives. While Appleton cannot draft or write these documents we can make estate planning attorney recommendations and work with you to review draft documents.

As a fiduciary with your best interests in mind, we routinely engage with clients' estate planning attorneys and CPAs to address our clients' planning needs and work to keep our clients informed of relevant tax law changes that may impact their planning.

How can we help you? Please contact:  
 Jim O'Neil, Managing Director, 617-338-0700 x775  
[privateclient@appletonpartners.com](mailto:privateclient@appletonpartners.com)  
[www.appletonpartners.com](http://www.appletonpartners.com)

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