

Mission Statement

Boston Legacy Planning LLC is dedicated to helping clients manage life's transitions – transitions like marriage, divorce, starting or leaving a business, retirement, disability and death.

The practice focuses on designing and implementing the One Plan™ that fully integrates a client's estate planning, financial planning, legacy planning, and business transition planning.

The keys to a successful plan are:

1. **Education to empower clients and their helpers**
2. **A collaborative team of experts**
3. **A clear process model to keep everyone on track**
4. **Taking time to understand each client's unique situation**
5. **Integrating the legal and financial parts of the plan**
6. **Updating the plan to deal with unexpected change**

Boston Legacy Planning LLC



Estate Planning

Business Transition Planning

Retirement Account Planning

Dispute Avoidance and Resolution

Asset Protection Planning

Legacy Planning

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Please visit our website,
www.bostonlegacyplanningllc.com for
a full schedule and description of
Estate Planning 101
and other classes.

BOSTON LEGACY PLANNING LLC

Estate Planning for Human Beings™



**INTEGRATING LIFE AND
LEGACY**

**Now That Your Will
or Trust Is Signed,
It's Time to Begin
Your Estate Planning!**

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People Don't Know What They Don't Know



The sad truth is that most estate plans don't work. Estate settlement ends up being a lot more complicated, acrimonious, and expensive than anyone intended.

And the primary reason for this is ignorance. People equate estate planning with documents, and think that the work is done as soon as they sign a will or a trust.

In fact is that a lot remains to be done even after the documents are signed.

- Assets need to be re-titled.
- Helpers have to be trained to know what to do, when to do it, and how much it should cost.
- The financial and legal parts of the plan need to be integrated so that the money is there when it is needed.
- The plan needs to be updated, at least every few years, because of changes in the law, changes in the assets, and changes in the family.

Planning Pitfalls



Without comprehensive, integrated planning – what I call Legacy Planning – it is virtually certain that a plan will not accomplish a person's goals. For a plan to have a fighting chance, it must involve counseling to create personal instructions and to avoid foreseeable problems, funding oversight, and a formal updating plan. I see people making the same mistakes over and over.

Assuming that the estate tax will not be an issue. People see the huge federal estate tax exemption (currently \$5.34Million) but forget that the Massachusetts estate tax starts at \$1 Million, and that failure to plan properly could cost the estate \$100,000.

Relying on boilerplate documents. When I review existing estate plans, I frequently find provisions that have nothing to do with the client, but were included because they were part of the form the lawyer (or the do-it-yourselfer) used. Sometimes, I will even find names of the last client to get the same document.

Failing to confront potential disputes. It can be hard to deal with conflict during the planning stage. But I know of a case where the legal fees for the probate were more than the entire \$1.2 Million estate. Incredible, but true.

The ONE PLAN™ Approach

A plan will only work if the legal, legacy, tax and financial aspects of the plan are integrated, using a collaborative team that is willing to focus not on their own individual expertise, but on the client's overall plan for the family.

The One Plan™ Approach incorporates education, counseling, collaboration by a team of expert advisors, risk and dispute avoidance, tax minimization, ongoing updating and maintenance, and full integration with the client's legacy, financial, and estate planning goals.

A critical part of the education involves a review of any existing plan to make sure that it is designed to meet the client's goals, and that it is fully funded, and up to date. Boston Legacy Planning offers free reviews of existing plans for prospective clients and for the financial advisors it works with. A written report points out steps that must be taken to move from having documents to having a real estate plan.

The One Plan™ Approach is described in more detail at the free class, Estate Planning 101, offered monthly. Register 617-624-3350 or on the website.