



Everyone Leaves a Legacy

Our program will begin shortly.



Your Table = Your Coffin

Kav HaYashar – Mussar text by R Tzvi Hirsch Kaidanover,
published 1705 – translation by Danny Siegel

It has been the custom in some places for a number of people to be buried in coffins which were made from the tables upon which they studied, or upon which they fed the poor, or upon which they worked faithfully at their trade.

כל בו על אבלות 182 ועיין בקב הישר
פרק מ"ו

שכמה נהגו לקבור בארונות
שעשו משלחנם שלמדו עליו
או שזנו עניים או שעבדו עליו
באמונה

My Grandparents' Table





Tables – Silent Witnesses to Our Lives

Kitzur Shulchan Aruch, 1874

Good-hearted people who fed the poor
at their tables should have a coffin
made from that table, as it is written:

**“And your righteousness
will go before you.”**

(Isaiah 58:8)

קיצור ש"ע קצט

טובי לבב שהאכילו עניים על
שלחנם יש לעשות להם ארון
מן השלחן כמו שנאמר: והלך
לפניך צדקך (ישעיה נח:ח)



Everyone Leaves a Legacy

How will you be remembered?

How do you want to be remembered?



WRITE **YOUR** LEGACY

Everyone Leaves a Legacy



Janet Gray

**Jeppesen Gray Sakai P.S.
10655 NE 4th St., Suite 801, Bellevue, WA 98004**

Phone: 425-454-2344 Fax: 425-646-8889

**www.jgslaw.com
jgray@jgslaw.com**



Overview

- 1 Key Estate Planning Documents**
- 2 Wills, Wills versus Living Trusts and Other “Testamentary” Documents**
- 3 Durable Powers of Attorney (for Health Care and Finances)**
- 4 Health Care Directives (Living Wills) and POLSTs**
- 5 Provisions for Grandchildren/Other Young Beneficiaries**
- 6 Estate Taxes**
- 7 Charitable Bequests/Lifetime Giving**



1 Key Estate Planning Documents

- **Will or Living Trust with Pour-Over Will**
- **Community Property Agreement**
- **Trusts**
 - Revocable or Irrevocable
 - “Intervivos” (lifetime) or “Testamentary” (created under a Will)
- **Durable Powers of Attorney for Finances and Health Care**
 - Financial
 - Health Care Decisions
- **Health Care Directive/Living Will**
- **Physician Orders for Life Sustaining Treatment (POLST)**
- **HIPAA Authorization**
- **Arrangements Upon Death Statement**
- **Ethical Will**



2 Wills, Wills v. Living Trusts, Other “Testamentary” Documents

- **Requisites and Basics of a Will**
- **Living Trust with “Pour-Over Will”**
- **Will v. Living Trust**
- **Community Property Agreement**



3

Durable Powers of Attorney

- **Concept: “Principal” appoints an “Attorney-in-Fact” to make Financial Decisions and/or Health Care Decisions**
- **“Durable” = lasts beyond incapacity**
- **Effective Date**
 - Immediate
 - Upon incapacity or incompetency
- **Choice of Attorney in Fact and Alternate Attorney in Fact**
- **Can combine Health Care and Financial Powers in one document or can separate into two documents**
 - Durable Power of Attorney only OR
 - Durable Power of Attorney (Financial) and Durable Power of Attorney for Health Care Decisions
- **Broad powers can be granted to Attorney-in-Fact**



4 Health Care Directives and POLSTs

- **Health Care Directive/Living Will**
 - Often referred to as “Living Will”
 - Deals with end-of-life issues
 - The Health Care Directive is effective:
 - If diagnosed by an attending physician, in writing, that in an irreversible terminal condition OR if diagnosed by two physicians (one of whom is an attending physician), that in a permanent unconscious state AND
 - Where the application of life-sustaining treatment would only artificially prolong the process of dying



4

Health Care Directives and POLSTs (Cont.)

- **Physician Orders for Life-Sustaining Treatment (“POLST”) (“The Green Form”)**
Often referred to as “Living Will”
 - Keep on refrigerator or on the inside of the front door
 - Can limit or prohibit:
 - Cardiopulmonary resuscitation (CPR)
 - Scope of medical interventions
 - Comfort measures only



5

Provisions for Grandchildren/ Other Young Beneficiaries

- **Establish a Trust which governs the Terms of the Distribution**
 - Living Trust—established prior to death
 - Testamentary Trust—established in Will
- **Ages of Distribution Living Trust—established prior to death**
 - Specific ages, such as 25, 30 or 35
 - Partial Distributions
 - 1/2 at age 25, 1/3 at age 30, remainder at age 35
 - Deferred Distributions



5 Provisions for Grandchildren/ Other Young Beneficiaries (Cont.)

- **Conditions of Distribution**

- Incentive Clauses

- Distributions are conditioned upon the Beneficiary meeting certain conditions:
 - Attending post-secondary school and pursuing a degree on either a part-time or a full-time basis
 - Attained college or graduate school degree
 - Employed on a full-time or part-time basis
 - Employed in a specific profession



5 Provisions for Grandchildren/ Other Young Beneficiaries (Cont.)

- **Conditions of Distribution (Cont.)**
 - W-2 Matching Clauses
 - Distribution based on earned income
 - Adjustments if the Beneficiary is working in the public sector, volunteering, or raising a family



5 Provisions for Grandchildren/ Other Young Beneficiaries (Cont.)

- **Discretion NOT to make a Distribution**

- Substance abuse

- Requirement of sobriety for a period of time
 - Limited Distributions
 - Distributions made directly to the Provider rather than to the Beneficiary

- Financial concerns

- Bankruptcy or Other Creditor Problems
 - Financially Irresponsible
 - Protection against Dissolution of Marriage



6

Estate and Gift Tax Exemption/Exclusion

- **Federal Lifetime Exclusion (for Estates and Taxable Gifts) as of 1/1/21: \$11,700,000**
- **Washington State Exclusion as of 1/1/21: \$2,193,000**
- **Federal Gift Tax Annual Exclusion as of 1/1/21: \$15,000**
- **No Gift Tax Exemption as Washington state has no gift tax**
- **Unlimited Marital Deduction**
 - Bequests and gifts to spouses are not subject to Estate and Gift Tax
- **“Portability” of “Deceased Spousal Unused Exclusion” (“DSUE”)**



7 Charitable Bequests/Lifetime Giving

- Charitable deductions
- Options for planned charitable gifts
 - Lifetime Gifts
 - “Testamentary Bequests”
(gifts at time of death)
- Testamentary Bequests
 - “I give, devise and bequeath the following to the endowed funds of my favorite charity [e.g. JFS].”



7

Charitable Bequests/Lifetime Giving (Cont.)

■ Lifetime Gifts:


- Outright gift of cash, securities, or other assets (referred to as a “noncash donation”)
- Annual gift of up to \$100,000 from an IRA
 - Individuals over 70 ½ years can annually distribute up to \$100,00 tax-free from their IRAs to charity, without including the distribution in gross income
 - Gift must be made directly from IRA to the charity
 - You must be age 70 ½ at the time the gift is made
 - Gift must be from an IRA to a charity that qualifies as a 501(c)(3) organization
 - Gifts from 401(k) plans, 403(b) plans, etc. do not qualify
 - Gifts from an IRA to the following organizations do not qualify:
 - Private foundations
 - Donor-advised funds
 - Supporting organizations



7

Charitable Bequests/Lifetime Giving (Cont.)

- **Lifetime Gifts (Cont.):**
 - Other gifts of a present interest
 - Charitable Lead Trust
 - Charitable Remainder Trust
 - Gift of an asset subject to a “life estate” reserved by the donor
- **Ethical Wills**



**For information about legacy giving
at JFS, please contact
Randi Abrams-Caras, Major Gifts Director,
at rabrams-caras@jfsseattle.org
or (206) 726-3619.**



**Thank you for
joining us!**
