

# TRUST AND ESTATES



# Trusts and Estates Practice Group

The estate and gift tax laws are highly complex and specialized. When families and individuals plan for their future, they need to know that their service providers are experienced, highly-skilled and technically superior. In response to this need, Marcum has assembled a team of specialists to deal with the many intricacies of trust and estate work. Our Trusts & Estates Group provides clients with a comprehensive array of Trust and Estate planning and administration services. We understand that, when it comes to your family's future, the stakes are high and we address all client dealings with the gravity and discretion they deserve.

## ESTATE PLANNING

A well-conceived estate plan is the only way to protect your assets from substantial estate, income and excise taxes. That's why many individuals and family-owned businesses that rely on Marcum for their individual, corporate and partnership income tax work have also turned to us for estate planning and family business succession planning. Marcum's Trusts and Estates Group offers planning services to help you develop a strategic plan that will preserve your assets for the financial security of your family's future. The accountants and attorneys employed in Marcum's Trusts and Estates Group can help you understand and weigh the options available, so that you can make the best decisions for the future of your family and your business.

### Our services include:

- Development and design of estate plans to reduce estate and/or gift tax and maximize family wealth.
- Development of family gift giving programs and preparation of applicable federal and state gift tax returns.
- Creation and implementation of business succession plans.
- Creation of strategies for utilization of inter-vivos trusts in the estate planning process.
- Design and implementation of charitable giving strategies to minimize estate, gift and income tax.

- Planning for Individual Retirement Account (IRA) and qualified plan distributions to maximize family wealth and minimize taxes.
- Preparation of business valuations to be utilized in effectuating lifetime gifts to minimize estate and gift tax.
- Assisting clients in identifying long-term care needs and implementing solutions.

## TRUST AND ESTATE ADMINISTRATION

The executor of an estate is charged with the often-daunting task of administering that estate. Depending on the complexity of the property, how it is owned, the provisions of the decedent's will, and the applicable law, the executor has before him or her various complicated responsibilities that are often best carried out with the guidance and assistance of a knowledgeable advisor. Marcum's Trusts and Estates Group addresses the needs of surviving family members and provides advice and representation on federal and state estate, gift and income tax issues that affect the estate or trust, its beneficiaries or fiduciaries.

### Our services include:

- Preparation of federal estate tax returns and applicable state inheritance/estate tax returns.
- Preparation of judicial and non-judicial fiduciary accountings for trusts and estates.
- Preparation of fiduciary income tax returns for trusts and estates, including tax planning to minimize income taxes.
- Post-mortem planning, including use of disclaimers, redemption of shares of closely-held businesses, and allocation of generation-skipping transfer tax exemption.
- Working with attorneys, executors and beneficiaries to minimize estate tax and income tax.
- Assisting executors in navigating through the estate administration process.
- Assisting beneficiaries in resolving family disputes regarding inherited or inheritable assets.
- Valuation of closely-held business interests to minimize estate tax.

This communication has been prepared for informational purposes only. It is intended to inform the reader about the subject matter addressed and our Firm's capabilities in this area. This not to be used or interpreted as tax or professional advice. Those seeking such advice should contact a member of our firm to establish a client relationship.

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