

A Change In Circumstances

In each of my newsletters I try to remind all of my clients that if there has been a change in circumstances (such as a birth, death, change of employment, an inheritance, a change in medical condition, a change in family relationships, marriage, divorce, or a change of address) that you contact our office to make sure that we do not need to update your estate. Last year we received a significant amount of phone calls from the children of our clients asking for copies of medical and financial powers of attorney. This leads us to believe that many of you are not providing your medical power of attorney, your patient advocate or your trustee with copies of the documents for their own personal records. When we receive a call from your power of attorney or patient advocate, we are inclined to provide them with a copy to help assist them with whatever situation they may be dealing with. However, if your trustee contacts us and requests a copy of your will or your trust, we will require proof of our client's incapacity and/or death. We do not provide copies of your Will and Trust for the simple fact that they are a private document and you may choose to change them in the future. It is your obligation to provide a copy of your will or trust to your trustee and/or beneficiaries. We are hoping that this newsletter will serve as a reminder to: 1) review your notebook; 2) review the above potential change in circumstances to determine if an update is needed; 3) get copies of your estate planning documents to the people that you have designated; and 4) sit down and review the documents with them, discuss your intentions and address any other questions that they may have.

Are You Moving Away From Michigan?

Many of our clients have the opportunity to retire to a warmer state or they have a job that takes them out of state. Unfortunately, once you are no longer a Michigan resident our office can no longer assist you with your estate planning needs. It is considered the unauthorized practice of law to prepare legal work for someone who is not a resident of Michigan (I am only licensed to practice law in Michigan). Should you need to update any part of your estate plan, you will need to work with an attorney in the new state of residency. Having said that, many of our clients have small changes that they would like to make prior to moving and we are able to assist them with those changes.

With regard to the transfer of your file, our office went paperless over five years ago and we merely retain a digital copy your estate planning documents. Therefore, there is nothing for us to return to you as you retain all original documents.

Have You Reached Out to Your Corporate Trustee Lately?

Many of our clients have designated a corporate Trustee as their first successor Trustee in the event of death or incapacity. In most situations, our office has contacted the corporate Trustee and provided them with a copy of the Trust documents so they are prepared to step in at death or incapacity. Although initial contact was made with the Trust department when you set up your Trust, many of you signed your Trust many years ago and a brief follow up with the Trust department may be in order. I would encourage all of you to review your documents and if you have not touched base with your corporate Trustee, I would recommend that you contact the Trust department and confirm they have you in their database. You may also want to schedule a

brief meeting with the Trust department to review your file. Although your assets may be managed by a different advisor, the successor Trustee will need to know where those accounts are located so that they can efficiently retrieve them upon your death or incapacity. For your benefit, we are providing you with the contact information of several of the local Trust departments that we work with. There is no fee for you to make contact with the Trust department and to meet with them:

Mike Evans, Comerica Bank Trust Department
(269) 383-6515

Deanne Gavalis, PNC Bank Trust Department
(269) 337-2555

David Kovac, Plante Moran Trust Department
(616) 643-4028

Jeff Steeby, Fifth Third Trust Department
(269) 567-7864

Greenleaf Trust (269) 388-9800

Amy White, Chemical Bank Wealth Management
(800) 943-7386

Medallion Signature Guarantee

Many of our clients have investment accounts, individually held stocks and bonds that are not held with a broker/dealer or investment firm. When setting up a Trust, these investments need to be re-titled into the name of the Trust. In order for the institution (transfer agent for stock, Department of Treasury for bonds and/or investment company) to complete the transfer of the account from John and Jane Doe to the John and Jane Doe Trust, your signature must be Medallion Signature Guaranteed. This is not a common procedure for many of my clients and in fact, many of my clients have never even heard of this process. A Medallion Signature Guarantee is a very advanced type of Notary/Witness. It is NOT a Notary. It is a special stamp that is only made available to financial institutions and investment firms that pay a fee to have this in-house service. Unfortunately, a Notary Public does not have enough accountability for many of these companies. What the Medallion Signature Guarantee does is protect your identity. Before you can change ownership of a stock account, savings bonds, or investment account, you must sign a change of ownership form in the presence of a Medallion Signature Guarantee. The person that has access to this guarantee “stamp” will ask for your driver’s license and/or proof of identity and they may also document the process by taking a copy of what you signed in the event they are ever audited. If someone were to try and steal your identity or transfer ownership of your investments to their own name, the Medallion Signature Guarantee protects against that. Although the process may sound inconvenient, it is an important precautionary measure.

Deed Scam Letter

When we set up Trusts for many of our clients, the first thing we do is transfer ownership of their real estate into the Trust. The minute we record the deed it becomes public record. There is a company by the name of Record Transfer Services with the address of 1000 N. West Street, Suite 1200, Wilmington, Delaware 19801. This company has gone into the business of searching Register of Deeds records to locate recently filed deeds. In turn, they send out a letter that makes you believe that you need a certified copy of your deed. **YOU DO NOT NEED A CERTIFIED COPY OF YOUR DEED.** The Quit Claim Deed that you signed at our office comes back to you and that is the only deed you need in your file. The deed we file is now part of the permanent records at the Register of Deeds. If you ever lose your original deed, you can merely go to the Register of Deeds in the county where the property is registered and for \$1 you can get a copy of the deed that is on file. This letter from Record Transfer Services, in our opinion, is a scam. It leads you to believe that you do not have the proper documentation. If you receive a letter that looks like this, throw it away. If you have an opportunity to speak with your friends, neighbors, church members, book club members or family members, please advise them of this scam and save them the hassle and expense.

100 Women Who Care of Kalamazoo

I do not talk much about things that I do in the community in my newsletters, as I save most of it for estate planning related matters, but this one is too exciting to keep quiet. Last year I helped start an organization that I am proud to tell you about. In January 2013, two other founding members and myself formed the local Kalamazoo Chapter of the “100 Women Who Care”. We invite local women to commit to four short meetings a year and pledge \$100 a quarter. At each meeting, the pledged members are given an opportunity to nominate a charity that is important to them. The nominated charity ballots are collected and we randomly choose three nomination ballots from the “box”. The woman that nominated the charity is then given five minutes to get up in front of the group and tell us why her nominated organization should be chosen. All of the charities must be a **qualified 501(c)(3)**. After each of the three presentations, the women have the opportunity to ask questions of each presenter. After all three presentations, WE VOTE! The votes are tallied that night and the non-profit with the most votes wins! The winner is announced and all of the women pull out their check books and write a \$100 check, payable directly to the winning non-profit. The meeting ends, the checks are collected, and the checks are subsequently presented to the charity on behalf of the group. (This all happens in one hour)!

I am pleased to announce that as of the sending of this newsletter, our Kalamazoo Chapter is over 200 members strong. That means that every time we get together and choose a charity, we send over \$20,000 to that local charity. The charity must be based in Kalamazoo County and the funds can only be used for non-profit needs in the Kalamazoo County area. We are extremely pleased by the reception that this group has received and know that we will continue to grow. If you have any interest in learning more about this organization or finding out more about the charities that have benefitted from this group, you can go to our FACEBOOK page “womenwhocareofkalamazoo”.

Assistance with Probate Estate Administration

Many of our clients have friends and family members who pass away without an estate plan or who have a simple Last Will and Testament. If we can assist you in any way with the administration of a family member’s estate, do not hesitate to call us. Additionally, if you have any other legal needs, please do not hesitate to contact our office. Although we may not offer the service, we are happy to connect you with an attorney who can.