



RetireLaw

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Experts in the protection of inheritances from:

- Unnecessary Taxes
- Divorce Settlements
- Bankruptcy
- Litigation and Disputes
- High Estate Administration Costs

Experts in the protection of:

- Business Assets via Safety Net Provisions

Experts in protection provisions for:

- Superannuation
- Child or Vulnerable Beneficiaries
- Inheritance Equality
- Assets in Trusts
- Life Insurance Payouts

ABOUT RETIRELAW

RetireLaw was established by experienced estate planning solicitors **Terry Purcell** and **Dawn Wong** with the expressed intention of making available to the wider community the significant long-term personal and financial benefits of modern Estate Planning.

As a result, **RetireLaw** works closely with experienced professional advisers to provide their valued clients with expert modern Estate Planning services and documentation.

UNDERSTANDING MODERN ESTATE PLANNING

STEP 1

Go to www.retirelaw.com.au and watch our online presentation **The Convenient Truth**, which explains the real world advantages of **RetireLaw's** modern estate planning Wills over simple 2-3 page Wills.



STEP 2

Organise an obligation free meeting. Contact your Financial Adviser or **RetireLaw** to organise a **free** initial meeting, phone call or video conference to discuss your wishes and how modern estate planning Wills can protect & maximise your estate for your loved ones.

Call **02 8908 09700**

Email info@retirelaw.com.au

INTRODUCING MODERN ESTATE PLANNING

Modern Estate or Succession Planning has been described by one Australian authority as arranging the transfer of family resources from one generation to another in a manner that optimises the family's overall position both personally and financially.

RetireLaw usually becomes involved with clients because their professional adviser has recognised that they need high quality Estate Planning advice and documentation.

For **RetireLaw**, partnering with a client's professional advisers ensures that an accurate picture of what makes up a client's estate is understood, an essential foundation for modern Estate Planning Wills tailored to the client's needs, providing them with confidence and certainty that their wishes will be met.

MODERN WILLS TO MEET TODAY'S NEEDS

Too many Wills still rely on precedents long since superseded. These are not suitable to deal with modern issues of **asset protection, tax minimisation** and the distribution of **superannuation death benefits**.

A modern Will needs to deal specifically with issues such as guardianship of children and grandchildren, superannuation, life insurance proceeds, business assets or family trusts, matters almost never covered by 'simple Wills'.

MINIMISE TAX AND PROTECT ASSETS

Modern Wills should also offer tax advantages and protections to each beneficiary through employing individual **beneficiary controlled testamentary trusts** (BCTT).

BCTTs are given privileged status by Tax and Bankruptcy legislation and by Family Court practice, thus providing **income** and **capital gains tax saving** opportunities and protections to shield inheritances from the impact of common family occurrences such as **divorce, bankruptcy** and **disability**.

ENSURE EQUALITY

Also, if children are to inherit equally, a modern Will should provide **appropriate adjustment processes** that take into account assets, money or interests not transferred by the Will. For example, loans made to beneficiaries prior to the Will maker's death.

PROTECT CHILDREN AND THE VULNERABLE

It should also provide for child beneficiaries (e.g. grandchildren), and provide as required **protective trusts** for **vulnerable beneficiaries** should there be, among potential beneficiaries, someone who has special needs because of their age, a disability, particular health problems or simply an inability to properly manage their own affairs or those of their family i.e. caused by an addiction etc

BUSINESS SUCCESSION PLANNING

All modern Wills drafted for clients who are business owners should also include Business Succession Trust provisions. This type of 'Business Succession Planning' offers considerable financial and non-financial benefits to the client's family, and provides a **risk prevention safety net** in the absence of existing business succession arrangements.

PLANNING FOR THE WORST

We will also prepare **Enduring Powers of Attorney** and **Appointments of Enduring Guardian** documentation to ensure that the client has authorised those they trust to manage their financial affairs and decisions concerning their personal well being should they be unable to manage such affairs themselves because of accident or illness.

THE RETIRELAW ADVANTAGES

- Protection of inheritances from **unnecessary taxes**.
- Protection of inheritances from **divorce settlements**.
- Protection provisions for **superannuation**.
- Protection of inheritances from **bankruptcy**.
- Protection of inheritances from **litigation** and **disputes**.
- Protection provisions for **child beneficiaries**.
- Protection from **high estate** distribution and administration **costs**.
- Protection provisions to ensure **inheritance equality** (if desired).
- Protection of **business assets** via safety net provisions.
- Protection provisions for **assets in trusts** and life **insurance pay-outs**.

THE RETIRELAW QUALITY GUARANTEE

Underpinning **RetireLaw's** quality documentation are the best Will precedents available in Australia. The precedents are regularly updated to reflect any changes in Federal and State laws that can impact on Wills and Succession law.

THE RETIRELAW PROCESS

After an initial conversation over the phone or via email, a questionnaire is sent to the client or their adviser and a time is arranged to meet with a **RetireLaw** solicitor.

All initial meetings with **RetireLaw** are obligation free. Phone and video conferencing is also available.

At the end of this initial meeting a **final lump sum quote** will be provided for consideration. **Flexible payment plan** options are available to suit everyone's needs.

If a client wishes to proceed, a second meeting will then be arranged for the Wills to be explained and signed.

RetireLaw fees are based on a highly competitive sliding scale dependent upon complexity of documents required.

WHAT RETIRELAW CLIENTS RECEIVE

- Minimum three month free Will review from date of signing.
- Modern Estate Planning Wills offering beneficiary controlled testamentary trusts (including a Business Succession Trust if required).
- Enduring Powers of Attorney, including provisions covering superannuation, with primary and substitute appointees – a must for everyone.
- Appointments of Enduring Guardian with primary and substitute appointees – recommended for everyone.
- Written explanatory material covering each document category as well as a guide for executors.
- Safe custody of clients' Wills, plus registration with the NSW Registry of Births, Deaths & Marriages.
- Flexible payment plan options to suit every client.

ENSURING CLIENT AWARENESS

Once the Wills and related documents are appropriately explained, signed and witnessed, **RetireLaw** will send the client a professional portfolio containing copies of your Estate Planning documents as well as a plain language explanation of each document for future reference, along with a detailed guide for executors and beneficiaries.

We also lodge details of the Wills at the NSW Registry of Births, Deaths & Marriages, which provides a backup to the Estate Planning Portfolio and records the location of a client's Will.