PretiFlaherty

Trusts and Estates

Practice Contacts:

I. Richard Ploss 207.791.3000 rploss@preti.com

The firm's Trusts and Estates Practice Group has a multi-state practice concentrating on the legal and financial issues associated with individuals, their families and the accumulation, conservation and transfer of wealth. As part of its practice, the Group has four primary areas of focus: estate planning, estate and trust administration, probate litigation, and sophisticated charitable giving.

Estate Planning

Although traditionally viewed as an area of law reserved for only wealthy individuals and their families, estate planning is important to all individuals. In addition to having the technical knowledge to prepare estate planning documents such as wills, trusts, durable powers of attorney, and other family-controlled entities, our attorneys develop close personal relationships with our clients while obtaining an understanding of their goals and objectives. We take the initiative to educate our clients as to the various options that are available to meet their goals and assist with the implementation of their estate plan, including re-titling of assets and preparation of beneficiary designation forms. We also have the expertise to assist clients in estate planning for their retirement plan assets such as 401(k) plans and individual retirement accounts.

Estate and Trust Administration

Our attorneys pride themselves in being able to advise and assist individual and professional fiduciaries with regard to both basic and complex legal and financial issues relating to trust and estate administration. Our estate administration services include assisting with admission of decedent's will to probate, identification and gathering of assets, representing the estate against legal actions such as third party creditor claims, preparation of estate fiduciary income tax returns, representation before the Internal Revenue Service and state tax authorities, the distribution of assets and obtaining the discharge of the fiduciary. Our trust administration services include advising trustees with regard to legal issues associated with creation, operation and termination of a trust. As part of our services, we also prepare any fiduciary-related accountings and inventories.

Probate Litigation Matters

When a trust or estate dispute arises, we draw on substantive knowledge of our Group's attorneys and the strength of the firm's litigation practice group. The Group represents executors, personal representatives, trustees as well as beneficiaries in contested estate and trust matters, including will contest actions, disputed estate and trust administrations, and other third party actions. The Group also represents individuals and their families in guardianship and conservatorship proceedings.

Non-Profit/Charitable Planning

Our attorneys provide a full array of services for effective and efficient tax planning, including sophisticated charitable giving and tax-exempt organizations. Our attorneys advise clients with regard to transfers that will maximize the impact of their giving while producing the most advantageous tax results. For clients who are interested in creating family foundations, our attorneys provide legal services associated with the formation and operation of such entities, as well as representation before the Internal Revenue Service, state revenue authorities and other regulatory agencies.