

## **ESTATE PLANNING**

**Course Number: 24 PROP 708 001**

**Call Number: 000025**

**Semester:** Spring 2011

**Professor:** Land

**Credits:** 2 Classroom

**Primary Basis for the Grade:** To Be Announced

**Prerequisites:** Federal Income Tax. Recommended but not required: Wills, Trusts & Future Interests; Estate & Gift Tax.

**Enrollment:** Open

**Meets Seminar Requirement?** No

**Meets Writing Requirement?** No

**Meets Client Counseling Requirement?** No

**Meeting Times:** W 3:05-4:55

**Location:** 100A

### **COURSE DESCRIPTION:**

This course explores tax, non-tax and Medicaid aspects of planning for the transfer of family wealth. The primary tax planning focus of the course is developed through study of the use of various techniques, including transfers between spouses, lifetime gifts (particularly gifts to children), charitable gifts, intra-family transfers and life insurance. Non-tax issues considered include the role, duties and ethical obligations of the attorney, as well as the use of durable powers of attorney and living wills. Medicaid issues considered include the desirability of planning to ensure that the government, rather than the family, is financially responsible for a parent or grandparent's nursing home care, as well as specific planning techniques to achieve this result.

Last updated: 11-07-10 no