# «Signing DT»

«IF Client Marital Status MC = "Single"»«Client Full Name CO»«ELSE IF Client Marital Status MC = "Married" AND (Spouse Last Name TE CONTAINS Client Last Name TE)»«Client First Name TE» «Client Middle Name TE» and «Spouse Full Name CO»«ELSE»«Client Full Name CO» and «Spouse Full Name CO»«END IF»

«Client Address 1 TE»

«Client City TE», «Client State MC» «Client Zip TE»

Re: Estate Planning

Dear «Client Preferred Name TE»«IF Client Marital Status MC = "Married"» and «Spouse Preferred Name TE»«END IF»;

Contained in your estate planning binder are the originals of the «Summary Letter Included Documents MC».

«IF File RLT TF AND Assemble Client RLT TF AND Assemble Spouse RLT TF»

The «RLT Trust Name Client TE» and the «RLT Trust Name Spouse TE» are cross-prepared trusts and have similar terms.

There will be a federal estate tax due at your death if the value of your estate exceeds the estate tax exemption then in effect and the excess over the exemption amount is not left to a spouse who is a United States citizen or to a qualified charitable beneficiary.

The federal estate tax exemption for this year is $12,920,000 and the exemption will increase in future years by inflation adjustments.

There will be a Massachusetts estate tax due at your death if the value of your estate plus any taxable gifts (a taxable gift is a gift that exceeds the annual federal gift tax exemption in effect for a given year) that you made during your lifetime exceeds $1,000,000, and the excess over the exemption amount is not left to a spouse who is a United States citizen or to a qualified charitable beneficiary.

The trusts are designed to take advantage of the estate tax laws to reduce or eliminate the estate tax due at death. This is accomplished by the use of a formula clause in the trust that segregates the deceased spouse’s $5,490,000 exemption in a separate trust (the “family share”) for the survivor’s benefit without causing the surviving spouse to be treated as the owner of that trust share for federal estate tax purposes.

The formula will adjust for any increase in the exemption amount. The balance of the estate of the deceased spouse in excess of $5,490,000 (as adjusted in future years) is left in a trust share (the “marital share”) that will qualify for the marital deduction. Thus, there will be no federal tax due at the first spouse’s death.

Please note that the trusts include provisions that are designed to deal with the possibility that your estate may be subject to both federal and state estate taxes. These provisions provide the Personal Representative and Trustee with the flexibility to pay some state estate taxes upon the first death, which may lower the overall estate taxes imposed on the family in the future, or defer such state estate taxes until the death of the surviving spouse.

During your lifetime, you can change the trust, change who the beneficiaries are, and even revoke the trust, if you wish. The trust gives discretion to the Trustee during each time period expected.

You will serve as Trustee of your trust until your death or incapacity. «Set Client RLT Trustees CO»«Set Spouse RLT Trustees CO»Thereafter, «Client First Name TE» names «REPEAT RLT Trustee Client RDI:a, b, and c:::Second to End Filter CO»«RLT Trustee Client First Name TE»«IF ANSWERED(RLT Trustee Co Client First Name TE)» and «RLT Trustee Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» as «Client Gender MC:his/her» successor Trustee in that order. «Spouse First Name TE» names «REPEAT RLT Trustee Spouse RDI:a, b, and c:::Second to End Filter CO»«RLT Trustee Spouse First Name TE»«IF ANSWERED(RLT Trustee Co Spouse First Name TE)» and «RLT Trustee Co Spouse First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» as «Spouse Gender MC:his/her» successor Trustee in that order.

a. Administration of the Trusts after the Grantor’s Death

After the first death of a spouse, and during the life of the survivor, the trust would divide into marital and family shares as discussed above.

All income from the marital shares of the trust would be distributable to the surviving spouse. The Trustee would also have discretion to distribute principal from the marital shares to the surviving spouse. The survivor’s taxable estate will include the full value of any property remaining in the marital shares at the survivor’s death.

Your trust provides that the Trustee has discretion to distribute the net income and principal from the family share to the surviving spouse and to your children or grandchildren for their support, health, maintenance, or education during the surviving spouse’s lifetime.

Because the surviving spouse will not possess powers or control over the family share sufficient to be considered the owner of the family share for estate tax purposes, the assets in the family share will by-pass the surviving spouse’s taxable estate. This is why the family share is sometimes called a “bypass” or “credit shelter” trust.

b. Administration of the Trusts after both Deaths

Upon the death of the surviving spouse, the Trustee will divide the remaining trust property into separate trust shares for the benefit of your children.

The Trustee may pay to each child, or apply for the child’s benefit, whatever part of the income and the principal of the trust as is necessary for the child’s health, education, maintenance, or support.

Upon the death of a child, the Trustee will hold the share of the deceased child in trust for the benefit of the child’s children until the youngest grandchild turns thirty at which time the trust will terminate and the Trustee will distribute the trust in equal shares to the child’s children.

The Trustee can distribute for education and other financial needs of the grandchildren before the youngest grandchild turns thirty.

If the deceased child had no surviving children, the Trustee will hold the deceased child’s share in trust for the benefit of your other children.

If all of your children and grandchildren were to predecease you, the Trustee is directed to distribute one-half of the trust estate to each of your heirs-at-law as defined under Massachusetts law.

Your heirs-at-law under Massachusetts law (after your spouse, children and grandchildren) are your parents, siblings, nieces and nephews, grandparents, and cousins, in that order.

«ELSE»

There will be a federal estate tax due at your death if the value of your estate exceeds the estate tax exemption then in effect and the excess over the exemption amount is not left to a spouse who is a United States citizen or to a qualified charitable beneficiary.

The federal estate tax exemption for this year is $12,920,000 and the exemption will increase in future years by inflation adjustments.

There will be a Massachusetts estate tax due at your death if the value of your estate plus any taxable gifts (a taxable gift is a gift that exceeds the annual federal gift tax exemption in effect for a given year) that you made during your lifetime exceeds $1,000,000, and the excess over the exemption amount is not left to a spouse who is a United States citizen or to a qualified charitable beneficiary.

«END IF»«IF File RLT Joint TF»

Please note that the «RLT Joint Trust Name TE» is not designed to reduce estate taxes or protect your assets from future nursing home expenses.

Assuming that you have named each other as beneficiary of all of your life insurance policies and retirement accounts and otherwise leave everything else to your spouse either through your wills or through joint tenancies, there will be no estate tax due at the death of the first spouse to die because of the unlimited marital deduction.

«END IF»«IF File RLT TF»

Please note that the «RLT Trust Name Client TE» is not designed to reduce estate taxes or protect your assets from future nursing home expenses.

«END IF»«IF Client Marital Status MC = "Married" AND File Will TF»

Please note that your will-based estate plan is not designed to reduce estate taxes or protect your assets from future nursing home expenses.

Assuming that you have named each other as beneficiary of all of your life insurance policies and retirement accounts and otherwise leave everything else to your spouse either through your wills or through joint tenancies, there will be no estate tax due at the death of the first spouse to die because of the unlimited marital deduction.

«END IF»«IF Client Marital Status MC = "Single" AND File Will TF»

Please note that your will-based estate plan is not designed to reduce estate taxes or protect your assets from future nursing home expenses.

«END IF» “IF File RLT Joint TF OR File Medicaid Planning Joint TF OR (File Medicaid Planning Joint TF AND Assemble MP Joint Trust with Credit Shelter) OR (File Medicaid Planning TF AND (Assemble Client MP TF OR ( Client Marital Status MC = "Married" AND Assemble Spouse MP TF ))) OR (File RLT TF AND (Assemble Client RLT TF OR (Client Marital Status MC = "Married" AND Assemble Spouse RLT TF)))»

1. The «IF File Medicaid Planning Joint TF»«MP Joint Trust Name TE»“ELSE IF File Medicaid Planning TF AND Assemble Client MP TF AND (ANSWERED(Assemble Spouse MP TF) AND Assemble Spouse MP TF = FALSE)»«MP Trust Name Client TE»«ELSE IF File Medicaid Planning TF AND (ANSWERED(Assemble Spouse MP TF) AND Assemble Spouse MP TF) AND Assemble Client MP TF = FALSE»«MP Trust Name Spouse TE»«ELSE IF File Medicaid Planning TF AND Assemble Client MP TF AND (ANSWERED(Assemble Spouse MP TF) AND Assemble Spouse MP TF)»«MP Trust Name Client TE» and «MP Trust Name Spouse TE»«ELSE IF File RLT Joint TF»«RLT Joint Trust Name TE»«ELSE IF File RLT TF AND Assemble Client RLT TF AND (ANSWERED (Assemble Spouse RLT TF) AND Assemble Spouse RLT TF = FALSE)»«RLT Trust Name Client TE»«ELSE IF File RLT TF AND (ANSWERED(Assemble Spouse RLT TF) AND Assemble Spouse RLT TF) AND Assemble Client RLT TF = FALSE»«RLT Trust Name Spouse TE»«ELSE IF File RLT TF AND Assemble Client RLT TF AND (ANSWERED(Assemble Spouse RLT TF) AND Assemble Spouse RLT TF)»«RLT Trust Name Client TE» and «RLT Trust Name Spouse TE»«END IF»

«IF File RLT Joint TF OR (File RLT TF AND Assemble Client RLT TF) OR (File RLT TF AND Assemble Spouse RLT TF)»

The «RLT Trust Name CO» can be made the beneficiary of your assets and can also be funded during your lifetime and after your death through your Pour-over Will.

During your lifetime, you can change the trust, change who the beneficiaries are, and even revoke the trust, if you wish.

Because your trust is considered to be a grantor trust and therefore disregarded for income tax purposes during your lifetime, all items of income, gain, expense, loss, or credit associated with the trust will be reportable on your personal income tax returns.

Obviously, the Trustee should not sell any assets of the trust during your lifetime without first carefully assessing the tax implications to you.

The trust gives discretion to the Trustees during each time period.

You are the initial «Client Marital Status MC:Trustees/Trustee» with «IF File RLT TF AND (Assemble Client RLT TF AND Assemble Spouse RLT TF = FALSE)»«REPEAT RLT Trustee Client RDI:a, b, and c:::Second to End Filter CO »«RLT Trustee Client First Name TE»«IF ANSWERED(RLT Trustee Co Client First Name TE)» and «RLT Trustee Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» named as successor Trustee in that order.«ELSE IF File RLT TF AND (Assemble Spouse RLT TF AND Assemble Client RLT TF = FALSE)»«REPEAT RLT Trustee Spouse RDI:a, b, and c:::Second to End Filter CO »«RLT Trustee Spouse First Name TE»«IF ANSWERED(RLT Trustee Co Spouse First Name TE)» and «RLT Trustee Co Spouse First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» named as successor Trustee in that order.«ELSE IF File RLT TF AND (Assemble Spouse RLT TF AND Assemble Client RLT TF)»«REPEAT RLT Trustee Client RDI:a, b, and c:::Second to End Filter CO »«RLT Trustee Client First Name TE»«IF ANSWERED(RLT Trustee Co Client First Name TE)» and «RLT Trustee Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» named as successor Trustee for «Client First Name TE» in that order and «REPEAT RLT Trustee Spouse RDI:a, b, and c:::Second to End Filter CO»«RLT Trustee Spouse First Name TE»«IF ANSWERED(RLT Trustee Co Spouse First Name TE)» and «RLT Trustee Co Spouse First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» named as successor Trustee for «Spouse First Name TE» in that order.«ELSE IF File RLT Joint TF»«REPEAT RLT Trustee Client RDI:a, b, and c:::Second to End Filter CO»«RLT Trustee Client First Name TE»«IF ANSWERED(RLT Trustee Co Client First Name TE)» and «RLT Trustee Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» named as successor Trustee in that order.«END IF»

Upon«IF Assemble Client RLT TF OR Assemble Spouse RLT TF» your death«ELSE IF File RLT Joint TF» the death of the surviving spouse«END IF»«IF Assemble Client RLT TF OR Assemble Spouse RLT TF», you direct the Trustee to hold the remaining trust property in trust for the benefit of your children under Section 5.02.«ELSE IF File RLT Joint TF», the Trustee will divide the remaining trust property into separate trust shares for the benefit of your children.«END IF»

The Trustee may pay to each child, or apply for the child’s benefit, whatever part of the income and the principal of the trust as is necessary for the child’s health, education, maintenance, or support.

Upon the death of a child, the Trustee will hold the share of the deceased child in trust for the benefit of the child’s children until the youngest grandchild turns thirty at which time the trust will terminate and the Trustee will distribute the trust in equal shares to the child’s children.

The Trustee can distribute for education and other financial needs of the grandchildren before the youngest grandchild turns thirty.

If the deceased child had no surviving children, the Trustee will hold the deceased child’s share in trust for the benefit of your other children.

If«IF Assemble Client RLT TF OR Assemble Spouse RLT TF» all of your children and grandchildren were to predecease you, the Trustee will distribute your trust property to your heirs-at-law as defined under Massachusetts law.«ELSE IF File RLT Joint TF» all of your children and grandchildren were to predecease you, the Trustees are directed to distribute one-half of the trust estate to each of your heirs-at-law as defined under Massachusetts law.«END IF»

Your heirs-at-law under Massachusetts law (after your spouse, children and grandchildren) are your parents, siblings, nieces and nephews, grandparents, and cousins, in that order.

«END IF» «IF File Medicaid Planning Joint TF OR (File Medicaid Planning TF AND Assemble Client MP TF ) OR (File Medicaid Planning TF AND Assemble Spouse MP TF)»

You have not retained an interest in the principal of this trust in order to protect the trust property if you enter a nursing home and apply for Medicaid benefits.

«IF Assemble Client MP TF OR Assemble MP Joint Trust TF»

«REPEAT MP Trustee Client RDI:a, b, and c:::Successor Trustees MP Client CO»«MP Trustee Client First Name TE»«IF ANSWERED(MP Trustee Co Client First Name TE)» and «MP Trustee Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» «IF COUNT( MP Trustee Client RDI ) > 1»are “ELSE IF COUNT( MP Trustee Client RDI ) = 1»is «END IF»named as Trustee of the «IF Assemble MP Joint Trust TF»«MP Joint Trust Name TE»«ELSE IF Assemble Client MP TF»«MP Trust Name Client TE»«END IF» in that order.

«END IF»

«IF Assemble Spouse MP TF»

«REPEAT MP Trustee Spouse RDI:a, b, and c:::Successor Trustee Spouse CO»«MP Trustee Spouse First Name TE»«IF ANSWERED(MP Trustee Co Spouse First Name TE)» and «MP Trustee Co Spouse First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» are named as Trustee of the «MP Trust Name Spouse TE» in that order.

«END IF»

a. Medicaid Analysis

Your trust is designed to protect any asset transferred to the trust from post-death recovery by Medicaid (which is known as “MassHealth” in Massachusetts).

The only restriction is that any asset, once placed in the trust, cannot be taken out of the trust and placed back in your name. By placing this restriction on the Trustee, you are protecting these assets from Medicaid.

During your lifetime, the Trustee is authorized to distribute the trust’s income to you and the trust’s principal to any of your children or grandchildren.

As you may know, whenever you give away assets, outright or in trust, you will trigger a Medicaid look-back period of sixty months.

The look-back period simply means that if you apply for Medicaid within five years of the date that you transfer «IF Assemble MP Joint Trust TF»or gift «END IF»assets to the trust«IF Assemble MP Joint Trust TF» or family member«END IF», you have to disclose the nature and value of the transferred assets to the government and you will be ineligible for Medicaid benefits as a result of the transfer.

After the five-year look-back period expires, you do not have to disclose the transfer on the application.

The five-year look-back period starts as of the date of your transfer of assets to the trust. Transfers made more than five years before the date of the Medicaid application do not need to be (and should not be) disclosed to the government.

Because of the changing nature of the Medicaid laws, you should not apply for MassHealth benefits without first consulting with me or another elder law attorney.

b. Estate Tax Analysis

All of the assets in your trust will be included in your taxable estate for federal and

Massachusetts estate tax purposes.

«IF Assemble Client MP TF»

At your death, most assets that you transfer to the trust, and are still owned by the trust, will be eligible for a “stepped-up” basis for income tax purposes equal to the fair market value of the property at the date of your death.

By holding onto any appreciated assets until after your death, the trust and/or beneficiaries could avoid paying any capital gains taxes on the appreciation in the value of eligible trust assets that accrued during your lifetime. This is known as the “step up” in basis rule.

«END IF»«IF Assemble MP Joint Trust TF»

If you transfer property that had been held jointly by you, then one-half of the property should be included in the taxable estate of the first spouse to die for federal and Massachusetts estate tax purposes.

By holding onto any appreciated assets until after your deaths, the trust and/or beneficiaries could avoid paying any capital gains taxes on the appreciation in the value of eligible trust assets that accrued during your lifetimes. This is known as the “step up” in basis rule.

«END IF»

c. Income Tax Analysis

Because your trust is considered to be a grantor trust and therefore disregarded for income tax purposes during your lifetime, all items of income, gain, expense, loss, or credit associated with the trust will be reportable on your personal income tax returns.

Obviously, the Trustee should not sell any assets of the trust during your lifetime without first carefully assessing the tax implications to you.

d. Administration of the Trust after your «Client Marital Status MC:Deaths/Death»

Upon«IF Assemble Client MP TF OR Assemble Spouse MP TF» your death«ELSE IF Assemble MP Joint Trust TF» the death of the surviving spouse«END IF», the Trustee will divide the remaining trust property into separate trust shares for the benefit of your children.

The Trustee may pay to each child, or apply for the child’s benefit, whatever part of the income and the principal of the trust as is necessary for the child’s health, education, maintenance, or support.

Upon the death of a child, the Trustee will hold the share of the deceased child in trust for the benefit of the child’s children until the youngest grandchild turns thirty at which time the trust will terminate and the Trustee will distribute the trust in equal shares to the child’s children.

The Trustee can distribute for education and other financial needs of the grandchildren before the youngest grandchild turns thirty.

If the deceased child had no surviving children, the Trustee will hold the deceased child’s share in trust for the benefit of your other children.

If all of your children and grandchildren were to predecease you, the Trustee is directed to distribute«IF Assemble Client MP TF OR Assemble Spouse MP TF» the trust estate to your heirs-at-law«ELSE IF Assemble MP Joint Trust TF» one-half of the trust estate to each of your heirs-at-law as defined under Massachusetts law«END IF».

Your heirs-at-law under Massachusetts law (after your spouse, children and grandchildren) are your parents, siblings, nieces and nephews, grandparents, and cousins, in that order.

e. Holding Title to your Residence in Trust

Because your trust will be taxed as a grantor trust for income tax purposes, any capital gain on the sale of a trust asset would be reported on your personal income tax returns.

Upon the sale of a primary residence, you should be able to take full advantage of the capital gain exclusion provided by Section 121 of the Internal Revenue Code.

Section 121 excludes capital gains of up to $250,000 on the sale of a primary residence for single taxpayers ($500,000 in the case of married taxpayers who file jointly) in which the taxpayer occupied the house as his or her primary residence for at least two of the five years before the sale and owned the house (a requirement that would be met because you would be considered to be the owner of the property under

the grantor trust rules) for at least two of the five years before the sale.

There are a couple of potential drawbacks to holding your residence in trust as outlined below:

First, you may lose the benefit of any elderly or veterans real estate tax exemption from your town or city. Tax exemptions or abatements for elderly citizens or veterans may not be available on property held in trust, even if the trust beneficiaries would qualify for the exemption if they held the property in their individual names. However, you may not ever meet the qualification requirements for elderly tax exemptions or abatements, which are generally both age and wealth based.

Second, policies of title insurance are typically not assignable. If you hold an Owner’s Policy of Title Insurance on the property, we could probably obtain an “Additional Insured” endorsement to the existing title policy, which specifically amends the existing policy to add the trust as a named insured under the policy. Such an endorsement might be available at minimal cost, though the title insurance company that issued the policy will fix the actual cost. Title insurance was not common in Massachusetts until the 1970s.

«END IF»«END IF»

1. Last «Client Marital Status MC:Wills/Will» and «Client Marital Status MC:Testaments/Testament»

«IF Client Marital Status MC = "Single" AND (File RLT TF OR File Medicaid Planning TF OR File Will TF)»

«REPEAT Personal Representative Client RDI:a, b, and c»«Personal Representative Client First Name TE»«IF ANSWERED(Personal Representative Co Client First Name TE)» and «Personal Representative Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» are named as Personal Representative in that order of your probate estate.

Your will gives broad powers to your Personal Representative to collect and manage the assets comprising your probate estate.

«ELSE IF Client Marital Status MC = "Married" AND ((File RLT TF OR File Medicaid Planning TF OR File Will TF) AND (Assemble Client MP TF OR Assemble Client RLT TF OR Assemble Client Will TF) AND (Assemble Spouse MP TF = FALSE AND Assemble Spouse RLT TF = FALSE AND Assemble Spouse Will TF = FALSE))»

«REPEAT Personal Representative Client RDI:a, b, and c:::Counter1 CO»«Personal Representative Client First Name TE»«IF ANSWERED(Personal Representative Co Client First Name TE)» and «Personal Representative Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» are named as Personal Representative in that order of your probate estate.

Your will gives broad powers to your Personal Representative to collect and manage the assets comprising your probate estate.

«ELSE IF Client Marital Status MC = “Married” AND ((File RLT TF OR File Medicaid Planning TF OR File Will TF) AND (Assemble Spouse MP TF OR Assemble Spouse RLT TF OR Assemble Spouse Will TF) AND (Assemble Client MP TF = FALSE AND Assemble Client RLT TF = FALSE AND Assemble Client Will TF = FALSE))»

«REPEAT Personal Representative Spouse RDI:a, b, and c»«Personal Representative Spouse First Name TE»«IF ANSWERED(Personal Representative Co Spouse First Name TE)» and «Personal Representative Co Spouse First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» are named as Personal Representative in that order of your probate estate.

Your will gives broad powers to your Personal Representative to collect and manage the assets comprising your probate estate.

«ELSE IF File RLT Joint TF OR File Medicaid Planning Joint TF OR (Client Marital Status MC = "Married" AND File Will TF) OR Client Marital Status MC = "Married" AND ((File RLT TF AND Assemble Client RLT TF AND Assemble Spouse RLT TF) OR (File Medicaid Planning TF AND Assemble Client MP TF AND Assemble Spouse MP TF))»

You name your spouse as Personal Representative and «REPEAT Personal Representative Client RDI:a, b, and c:::Counter1 CO»«Personal Representative Client First Name TE»«IF ANSWERED(Personal Representative Co Client First Name TE)» and «Personal Representative Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» as alternate Personal Representative in that order.

Your will gives broad powers to your Personal Representative to collect and manage the assets comprising your probate estate.

«END IF»

«IF Appoint Guardian TF»

«IF File RLT Joint TF OR (Client Marital Status MC = "Married" AND File Will TF) OR (File RLT TF AND Client Marital Status MC = “Married”) OR (Client Marital Status MC = “Married” AND File Medicaid Planning Joint TF) OR (Client Marital Status MC = “Married” AND File Medicaid Planning TF)»Your spouse,«END IF» «REPEAT Guardian Client RDI:a, b, and c:::Counter1 CO»«Guardian Client First Name TE»«IF ANSWERED(Guardian Co Client First Name TE)» and «Guardian Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT»«IF COUNT( Guardian Client RDI ) > 1» are “ELSE IF COUNT( Guardian Client RDI ) = 1» is «END IF»named as guardian of the person and property of your minor children in that order.

«END IF»

Your tangible personal property (clothing, antiques, heirlooms, automobiles, etc.) is left to«IF Client Marital Status MC = "Married" AND File Will TF OR (Client Marital Status MC = "Married" AND File Medicaid Planning Joint TF)» your spouse and your surviving children in that order«ELSE IF Client Marital Status MC = “Married” AND File Will TF = FALSE» your spouse and«IF File Medicaid Planning Joint TF» the «MP Joint Trust Name TE»«ELSE IF File Medicaid Planning TF AND Assemble Client MP TF AND Assemble Spouse MP TF = FALSE» the «MP Trust Name Client TE»«ELSE IF File Medicaid Planning TF AND Assemble Spouse MP TF AND Assemble Client MP TF = FALSE» the «MP Trust Name Spouse TE»«ELSE IF File Medicaid Planning TF AND Assemble Client MP TF AND Assemble Spouse MP TF» the «MP Trust Name Client TE» and the «MP Trust Name Spouse TE»«ELSE IF File RLT Joint TF» the «RLT Joint Trust Name TE»«ELSE IF File RLT TF AND Assemble Client RLT TF AND Assemble Spouse RLT TF = FALSE» the «RLT Trust Name Client TE»«ELSE IF File RLT TF AND Assemble Spouse RLT TF AND Assemble Client RLT TF = FALSE» the «RLT Trust Name Spouse TE»«ELSE IF File RLT TF AND Assemble Client RLT TF AND Assemble Spouse RLT TF» the «RLT Trust Name Client TE» and the «RLT Trust Name Spouse TE»«END IF», in that order,« ELSE IF File RLT TF AND Client Marital Status MC = “Single”» the «RLT Trust Name Client TE»«ELSE IF Client Marital Status MC = "Single" AND File Will TF OR (File Medicaid Planning TF) AND Children Number CO > 0» your surviving children«ELSE» the beneficiaries of your will«END IF» subject to your direction to distribute an item to a particular individual in accordance with any memorandum that you may leave with your will.

You can change the memorandum as often as you wish without having to re-execute your will. Also, the memorandum, unlike your will, does not become a public record.

The memorandum is a simple and flexible way to dispose of your tangible personal property.

There are no formal requirements for the memorandum except that you must sign and date the memorandum for it to be legally binding on your estate.

We have provided you with a personal property memorandum that you may use for this purpose.

«IF File Will TF = FALSE» All remaining property is left to«IF (File Medicaid Planning Joint TF AND Client Marital Status MC = “Married”) OR (File Medicaid Planning TF AND Client Marital Status MC = “Married”)» your spouse, if living, otherwise to«END IF» the«IF File Medicaid Planning Joint TF» «MP Joint Trust Name TE»«ELSE IF File Medicaid Planning TF» «MP Trust Name Client TE»«ELSE IF File Medicaid Planning TF AND Assemble Spouse MP TF AND Assemble Client MP TF = FALSE» «MP Trust Name Spouse TE»«ELSE IF File Medicaid Planning TF AND Assemble Client MP TF AND Assemble Spouse MP TF» «MP Trust Name Client TE» and «MP Trust Name Spouse TE»«ELSE IF File RLT Joint TF» «RLT Joint Trust Name TE»«ELSE IF File RLT TF» «RLT Trust Name Client TE»«ELSE IF File RLT TF AND Assemble Spouse RLT TF AND Assemble Client RLT TF = FALSE» «RLT Trust Name Spouse TE»«ELSE IF File RLT TF AND Assemble Client RLT TF AND Assemble Spouse RLT TF» «RLT Trust Name Client TE» and «RLT Trust Name Spouse TE»«END IF» to be administered according to its terms as outlined above.«END IF» «IF File RLT Joint TF OR File RLT TF OR File Medicaid Planning TF»This is called a Pour-over Will because your remaining property “pours-over” from the will to the trust.«END IF»«IF File Will TF» All remaining property is left to your «IF Client Marital Status MC = "Married"»surviving spouse«ELSE IF Client Marital Status MC = "Single"»children«END IF».«END IF»

«IF Client Marital Status MC = "Married" AND File Will TF»

If your spouse predeceases you, then your probate estate passes in equal shares to your «IF Children Number CO > 0»children«ELSE»\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_«END IF» by representation, which means that the share of a deceased «IF Children Number CO > 0»child«ELSE»heir«END IF» who left surviving «IF Children Number CO > 0»children«ELSE»heirs«END IF» would pass to his or her «IF Children Number CO > 0»children«ELSE»«END IF» rather than to your surviving «IF Children Number CO > 0»children«ELSE»\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_«END IF».«ELSE IF Client Marital Status MC = "Single" AND File Will TF»

If one of your children were to predecease you, the share of the deceased child would pass to his or her children rather than to your surviving children.«END IF»

Please note that your will only covers property that is included in your probate estate.

Your probate estate will be comprised only of assets that were titled in your name only at your death or are otherwise payable to your estate.

«IF File RLT Joint TF OR File Medicaid Planning Joint TF OR (File Medicaid Planning Joint TF AND Assemble MP Joint Trust with Credit Shelter) OR (File Medicaid Planning TF AND Assemble Client MP TF) OR (File Medicaid Planning TF AND Assemble Spouse MP TF) OR (File RLT TF AND Assemble Spouse RLT TF) OR (File RLT TF AND Assemble Client RLT TF)»

The assets in your trust are excluded from your probate estate and are subject to the terms of your trust and not your will.

«END IF»

Retirement assets, annuities, and insurance policies will be distributed to the person or persons named in the beneficiary designation on file with the company.

Please review and update if necessary all of your current beneficiary designations to ensure that your non-probate property will pass to the persons that you want to receive it.

Please note that bank accounts, certificates of deposit, and brokerage accounts with “transfer on death” provisions will also be paid to the person or persons named in the account and are likewise not covered by your will.

Jointly-held assets also pass outside of your will to the surviving joint tenant.

1. «Client Marital Status MC:Durable Powers of Attorney/Durable Power of Attorn», «Client Marital Status MC:Health Care Proxies/Health Care Proxy», «Client Marital Status MC:Living Wills/Living Will», and «Client Marital Status MC:HIPAA Authorizations/HIPAA Authorization»

The Durable Power of Attorney is a document in which you name an agent to make financial decisions for you if you cannot make them for yourself due to incapacity.

«IF Client Marital Status MC = “Single”»You name «REPEAT POA Agent Client RDI:a, b, and c»«POA Agent Client First Name TE»«IF ANSWERED(POA Agent Co Client First Name TE)» and «POA Agent Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» as your attorney”IF COUNT(POA Agent Client RDI) > 1 OR ANSWERED( POA Agent Co Client TE[1])»s«END IF»-in-fact in that order.«ELSE»You name your spouse as attorney-in-fact. «REPEAT POA Agent Client RDI:a, b, and c:::Second to End Filter CO»«POA Agent Client First Name TE»«IF ANSWERED(POA Agent Co Client First Name TE)» and «POA Agent Co Client First Name TE», jointly or the survivor of them,«END IF»«END REPEAT» are named as alternate attorney”IF COUNT(POA Agent Client RDI) > 1 OR ANSWERED( POA Agent Co Client TE[1])»s«END IF»-in-fact in that order.«END IF»

The Health Care Proxy is a document that allows you to name an agent to make medical decisions for you if you are unable to do so because of incapacity.

«IF Client Marital Status MC = “Single”»You have named «REPEAT Health Care Agent Client RDI:a, b, and c»«Health Care Agent Client First Name TE»«END REPEAT» as your health care agent in that order.«ELSE»«IF Same Health Agents TF»You name your spouse as your health care agent and «REPEAT Health Care Agent Client RDI:a, b, and c:::Counter1 CO»«Health Care Agent Client First Name TE»«END REPEAT» as alternate health care agent in that order.«ELSE»You name your spouse as your health care agent and «REPEAT Health Care Agent Client RDI:a, b, and c:::Counter1 CO»«Health Care Agent Client First Name TE»«END REPEAT» as «Client Preferred Name TE»’s alternate health care agent in that order and «REPEAT Health Care Agent Spouse RDI:a, b, and c:::Counter1 CO»«Health Care Agent Spouse First Name TE»«END REPEAT» as «Spouse Preferred Name TE»’s alternate health care agent in that order.«END IF»«END IF»

«IF Client Marital Status MC = "Single" AND Health Care Organ Donation Client TF OR Health Care Organ Donation Client TF AND Health Care Organ Donation Spouse TF»

You authorize your health care agent to donate your organs, upon your death, for purposes of therapy or transplantation.

«ELSE IF Health Care Organ Donation Client TF AND Health Care Organ Donation Spouse TF = FALSE»

«Client First Name TE», but not «Spouse First Name TE», authorizes «Client Gender MC:his/her» health care agent to donate «Client Gender MC:his/her» organs, upon «Client Gender MC:his/her» death, for purposes of therapy or transplantation.

«ELSE IF Health Care Organ Donation Spouse TF AND Health Care Organ Donation Client TF = FALSE»

«Spouse First Name TE», but not «Client First Name TE», authorizes «Spouse Gender MC:his/her» health care agent to donate «Spouse Gender MC:his/her» organs, upon «Spouse Gender MC:his/her» death, for purposes of therapy or transplantation.

«END IF»

Your Living Will sets forth your wishes if you have an incurable or irreversible illness.

Your HIPAA Authorization allows the identified persons to obtain protected health

information on your behalf in order to make informed decisions about your care and the payment of medical bills.

1. Umbrella Liability Coverage «IF Declaration of Homestead TF»and Declaration of Homestead«END IF»

«IF Declaration of Homestead TF»

Please note that you have declared a homestead with respect to your residence.

The Massachusetts Homestead Act generally protects the equity in your primary residence from creditors up to $500,000 for most homeowners and up to $1,000,000 for a married couple who are both sixty-two years of age or older or disabled.

The Massachusetts Homestead Act contains a number of statutory exceptions including claims for child support or alimony, mortgages, pre-existing debts, and amounts due to the government. Creditors who hold these types of claims are not subject to a homestead.

Please note that a homestead is not a substitute for adequate automobile, malpractice, or umbrella-type liability insurance.

«END IF»

I recommend an umbrella rider to your homeowner’s insurance policy to protect you against general liability claims (for example, a catastrophic automobile accident in which you fatally injure someone).

I recommend coverage of *at least* $1,000,000 under an umbrella policy, which is also known as personal liability insurance.

Thank you for using me for your estate planning needs.

If you should have any questions, please feel free to call me or send an e-mail to me at [tom@amfpc.com](mailto:tom@amfpc.com).

Very truly yours,

Thomas M. Flannagan

«ServerPath»\«ClientNameSave»\Summary Letter