PROFILES IN WEALTH MANAGEMENT:

A Q&A WITH SOME OF THE INDUSTRY'S LEADERS

Wilder

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Charles Wilder conducts a broad values-based estate planning, probate and trust administration practice with a client base of several thousand clients from over the last 25 years.

Wilder, whose goal is to provide clients with "peace of mind through planning," has experience and expertise in traditional as well as asset protection and charitable planning. He was listed in the Top 100 Attorneys in *Worth* magazine in December 2005 and was a member of *Florida Super Lawyers* in both 2006 and 2007. He is Board certified in wills, trusts and estates by the Florida Bar and is a circuit representative for the Executive Council of the Real Property, Probate and Trust Law Section of the Florida Bar. He is also a member of WealthCounsel and WealthCounsel Advisors Forum.

Wilder is a speaker on estate planning for the Orange County Bar Association, The Florida Bar and National Business Institute seminars as well as the National Network of Estate Planning Attorneys.

SWMB: What is your overall estate planning philosophy?

Wilder: I think it is important that an estate planning attorney really elicit from, and listen to, the client's concerns and desires and then explain planning options that truly help them reach their goals, dreams and desires. So I believe it is important for the estate planning attorney to do good counseling, not just make assumptions about the distribution of assets in a certain way or always avoiding taxes to fit clients in to the same old cookie cutter solutions. When we do that we live up to our firm motto "Peace of Mind for You - Through Planning."

SWMB: Over the years, what was your single greatest client challenge and how did you overcome the challenge?

Wilder: Although I may have had harder tax planning challenges, my greatest overall challenge was a situation with an elderly client who had a taxable estate and no direct descendants, but a desire to leave as much as possible to some distant relatives and her favorite charitable organization. Another part of the challenge was that she had already met with another estate planning attorney recommended by the bank trust department she was working with. Some insightful questions by a retired attorney friend of hers who had helped her do some basic estate planning years before prompted her to see me. So my challenge was to not only help accomplish her goals, but also to do it within a collaborative setting to avoid hard feelings from the trust officer involved or the other attorney. Fortunately, the other attorney was a colleague I knew, and we respected each other's ability to bring something to the planning process. The other attorney had simply recommended creating a private foundation to receive a portion of the client's estate and support her favorite charitable organization and give other assets to the distant relatives. I tactfully suggested that we leverage her lifetime gift tax exemption by using both a charitable remainder trust, where the income stream went to the distant relatives with the remainder to her foundation, and a charitable lead trust that benefited another favorite charity with the remainder going to the distant relatives. The other attorney saw the benefit of the suggestion, the client liked the idea, and the trust department was pleased with the solution and the fact that I did not bull my way in to totally take over the relationship with the other attorney that they had suggested. I felt like that was a win-win for everyone!

SWMB: What was your most unusual client request?

Wilder: Although the request wasn't directly to me, it was an unusual one that ultimately resulted in the client coming to me. It was a request from a client who lived in a community on the east coast of Florida to a bank trust department new business officer for a referral to an attorney that did not practice in that community (privacy concerns) and that had a beard. I still have no idea why he wanted an attorney with a beard, other than he was bearded himself! But that was the most unusual client request that I ever had.

SWMB: What aspect of your profession gives you the most satisfaction?

Wilder: I get the most satisfaction from helping people find solutions to their unique concerns and goals by finding the right combination of planning options or strategies. When I was a law clerk while in law school, the law firm I worked for sent me to an industrial psychologist, as they did all new associates or law clerks, to ensure that he or she would match up well with the area of law that the firm wanted them to practice. Although I never got to see the actual report that was sent to the firm, the psychologist told me that it was obvious I liked working with people that came to me for help solving their problems. It has proved to be true and even when I am having a stressful day, when a client comes in to meet with me and we start working on their concerns, all of my cares and stress melt away.

SWMB: What keeps you awake at night?

Wilder: Not too much actually keeps me awake at night! But I will occasionally wake up with a concern about a client issue or problem of some kind. When I do, I just write it down and deal with it the next day in the office.

SWMB: If you yourself had access to unlimited funds, what would you do with them?

Wilder: I once had a paralegal working for me ask me what I would do if I won the lottery and didn't have to work anymore. I told her that I might slow down and take more time off, but I would keep doing what I am doing because I really like helping my clients with their estate planning. Now after helping some clients over the years with their charitable desires, I would add to that by saying I would also get very involved with philanthropy. Even as I get closer to normal retirement age, I can't envision myself just retiring and not being involved in some way with my clients and my firm as it is transitions to the younger attorneys.

SWMB: What is the greatest trend you see in your profession over the coming years?

Wilder: I optimistically believe that estate planning attorneys are becoming more aware of the need for real counseling with their clients that will result in more tailored planning to clients individual needs and concerns. From the substantive side, I see a growing importance to help clients deal with transferring the wealth accumulated in qualified retirement plans to avoid disastrous income as well as estate tax results.

SOUTHEAST WEALTH MANAGEMENT BUSINESS

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