

PROFILES IN WEALTH MANAGEMENT: A Q&A WITH SOME OF THE INDUSTRY'S LEADERS



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Leonard Weiner is certified in Tax Law and in Estate Planning & Probate Law by the Texas Board of Legal Specialization and certified in Elder Law by the National Elder Law Foundation.

SWWMB: What is your overall estate planning philosophy?

Weiner: Listen to our clients, ask questions to learn about them, their family, and financial situation and then help them design and implement a plan to achieve their goals, aspirations, and dreams, including when applicable to (a) save estate, gift and income taxes, (b) protect themselves and their loved ones if the client becomes incapacitated, and (c) preserve assets for our clients and their family.

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

Weiner: I had a client who would not plan for his succession although it was very important for him to do so.

I ultimately convinced him to divide his business into divisions to allow

each of his children to manage one division for a year with as little supervision from dad as possible. After a year, dad was ready to plan. A second large challenge we had was settling an estate with the following problems. The father had no succession plan. The son and his family sued the Executor for a large sum and objected to many aspects of the probate. The estate was comprised of a sub prime mortgages business. For each problem, we analyzed the options available and their tradeoffs. We developed a plan and implemented it. When needed we made adjustments to the plan.

SWWMB: What was your most unusual client request?

Weiner: Prepare an estate plan and documents to provide for a man's wife, family AND his mistress.

SWWMB: What aspect of your profes-

sion gives you the most satisfaction?

Weiner: Helping clients achieve their goals, dreams, and aspirations and helping them understand how the important aspects of their plan work and fit together and in some cases helping clients solve problems.

SWWMB: What keeps you awake at night?

Weiner: Nothing unless I drink coffee too late at night.

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

Weiner: Use them for charitable purposes to help society. To maximize the funds I would engage a good investment advisor. My area of expertise is law, not investment advice. It is best to engage experienced professionals.

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