

# SettlementCounsel™

## The WealthCounsel Estate Settlement System

### PRE-ENGAGEMENT

When a loved one passes away, it is a great comfort to know one's family affairs are in the hands of the decedent's trusted counselor(s) and their support team.

### GATHERING THE ESTATE

The first meeting will focus on gathering all of the pertinent information about the decedent, the estate documents, and financial data. You will discuss the preliminary information available, its relevancy and explain the process ahead.

### EVALUATION

Before going further, your team will review existing estate documents, including both the financial and property information. The number and nature of these estate documents and any other related legal documents determine the complexity of the estate's administration. Use the Case-at-a-Glance report for a quick file view.

### INITIAL VISIT

Next you will meet with trustee and/or family to discuss the legal documents and asset structure of the estate. Following detailed overview of the estate administration process, and in-depth conversation, you will come to understand the family's dynamics, needs and desires.

Based on what is learned recommendations', including all fees, deadlines, and responsibilities will be presented. You will outline the tasks that lie ahead so that family members understand each step and the approximate time line. The attorney and support team will transform complex financial and emotional considerations into a workable and understandable plan.

### ENGAGEMENT

#### UNDERSTANDING THE PROGRESSION

Upon engagement, the Trustee officially becomes your client and signs the initial administration documents. Provide the Trustee with a Trustee's Estate Administration Binder. This binder would contain a tabs detailing the engagement agreement agendas for each of the upcoming meetings and copies of all relevant correspondence and other related documents.

### CREATING TRUSTEE'S AUTHORITY

Prepare and explain the necessary documents the Trustee needs to acquire the legal authority to act on behalf of the estate. After signing these documents and with this authority, the Trustee is empowered to send the required notices to beneficiaries, family members, financial institutions, and appropriate governmental agencies. A tax and accounting professional maybe engaged for the process of gathering, charting, and determining the character and value of each asset, as well as determining the applicable income and estate tax issue.

### ANALYZING AND TESTING

The Estate Administration Attorney meets with the accountant and financial advisor to create a plan for the allocation, distribution, or division of the assets. The plan must balance the dictates of the estate's documentation, the Trustee's fiduciary objectives, and tax advantages, and the family's desires.

### PRESENTING THE PRELIMINARY PLAN

Take the Trustee step-by-step through the preliminary planning design and record every reaction, critique, and idea in order to further tailor the plan. The collaborative team of advisors explains the tax and practical ramifications of the different options.

### BUILDING THE PLAN

The Preliminary Plan is then enhanced by the Trustee's input. Through the use of narratives, graphs, charts, models, and schedules, the team guides every aspect of the Estate Administration Plan into a final, easy-to-understand form.

### IMPLEMENTATION

Review and confirm all aspects of the plan with the Trustee who signs documentation in order to begin the implementation process. You will assign every detail of the plan to the appropriate advisors for immediate action. Each advisor provides the Trustee with detailed plan and implementation schedule. Use the Administration Account Report to track your progress.

### CONFIRMATION

Provide the Trustee with details showing that the process of administering the estate has been successfully completed. Possible estate planning needs are reviewed. All outstanding questions are answered.

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USER GUIDE

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