PROFILES IN WEALTH MANAGEMENT:

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

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Brenda Vassaur-Taylor practices law primarily in the areas of estate planning, business, and tax law in Fayetteville, Arkansas. Until recently she was the sole attorney at Brenda Vassaur-Taylor, P. A. Brenda received their law degrees in Arkansas. Brenda completed her Masters in Law in the area of Taxation from Southern Methodist University. Prior to law school, Brenda received her B.B.A. in accounting from Baylor University. Brenda has also passed the CPA exam.

SWWMB: What is your overall estate planning philosophy?

Taylor: Our goal is to create for each client an estate plan that will produce a sense of peace and satisfaction when he or she considers a change in life's circumstances, precipitated either by threats to financial security from outside forces, unexpected illness, planned retirement, or death. The plan should be simple enough that it is understood and can be maintained by the client. It will encompass, not only the saving of time, estate taxes, and expenses, but will equally value the client's intangible goals. From an internal perspective, we provide our best services for our clients when our own "follow-through" is considered by us as the engine that will make it happen for the client.

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

Taylor: In the number of years I have practiced law, it is nice to realize that I have probably forgotten my greatest client challenge; or else I have had so many that they have become common to the life of a law practice. However, if I had to choose a situation today, I would say the greatest challenge was when I represented a retired pediatrician over an eight-year period. When I first began helping her put together an estate plan, she was slow to get me the asset information. I worked with her for months until I finally went to her home and helped her go through her papers and get me what I needed. As time passed, she requested that my office help her with paying her bills. I began to notice that she was very smart but on occasion would forget things; paying bills made her especially nervous. I learned that her two children were estranged; and their whereabouts were mostly unknown. She continued, however, to include them in her estate plan as though they were with her every day. Our situation gradually progressed so that I was the only person "left standing" or available to help her as she became less capable of maintaining her own financial independence. This included our paying her bills, arranging for safe room and board, and taking away her vehicle.

When I moved three hours away, it did not prevent her from remaining dependent upon us. There was simply no one else. (I could not bear to turn her over to the state or to strangers through the court system.) One day she called me in trouble. A male friend was proposing marriage — financial gain seemed to be his goal. My office assistant and I moved her to live near me. She lived for two more years — very safe and happy. Last summer, we held her hand during most of her five-week battle with liver cancer. She was pleasant and precious to the end. We literally closed her eyes at death and took her ashes to their burial site. The challenge with this client for me was in keeping the "personal-self" and "business-self" separate. We fell in love with Margaret and love and miss her still. We were able to find her daughters and keep them posted as to her situation over the last two years of her life. They never visited her; but I prefer to think she still had a happy ending. She certainly left us with many pleasant memories.

SWWMB: What was your most unusual client request?

Taylor: Even though I live in an area that many may consider "the Bible Belt," I have only had one client, a single man named Bobby, ask that upon his death, the proceeds of his estate, not go to his family, but go toward the care of children. He had concluded that the "Rapture", as presented in the New Testament, was a likely event. Therefore, he planned accordingly. Bobby was not part of a religious "cult" and was not considered to be a person of religious extremes. He just acted upon what he said he believed. I do not have many clients think to implement their religious beliefs into the specifics of their estate plan in such a careful manner to the exclusion of financial gain for their close family members.

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

Taylor: I would guess that most attorneys are problem solvers. I gain the most satisfaction when I gather from clients their problems and bring to their lives a solution. Of course, I point out to each of them that the law (by its nature) will not solve all their problems. I enjoy being a part of a process for people that makes their lives better than before they met me.

SWWMB: What keeps you awake at night?

Taylor: My work load — those expectations for my day that were not accomplished. I am blessed with a growing business. We have a desire that our firm do a better job for each client than they would find at most other law firms or at least that we do for each client the best we know to do. Presently, I am still transitioning into processes that will make this a physical reality.

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

Taylor: I am a Christian. If I had access to unlimited funds, I would hope that I would follow the example of my good friend, Bobby, and use the money to reach the world for Jesus Christ.

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