

FROM THE PARENTS ESTATE
PLANNING LAW FIRM, PC

**6 MAJOR
MISTAKES
PARENTS MAKE
WHEN
CHOOSING AN
ESTATE
PLANNING
ATTORNEY**

A FREE RESOURCE

GUIDING YOU ON
6 STEPS TO AVOID WHEN PROTECTING YOUR KIDS



Dear Parent,

Having worked with families for more than 20 years, I've discovered what you really want is to have a caring professional "give it to you straight" when it comes to your legal and financial matters. At The Parents Estate Planning Law Firm, PC, we believe that knowledge is powerful, and that being prepared is liberating. So, in this short report, I'll provide you with the knowledge you need to prepare for your family's future.

Did you know that many families unknowingly "fly in the dark" when it comes to securing the well-being and financial future of their loved ones? Even when they have worked with a lawyer? During my 20 plus years of practicing law, I've seen some pretty horrible- but entirely avoidable- mistakes made with estate plans. You are about to receive real advice, and to discover how you can bypass the costly mistakes made by so many other well-intentioned parents when choosing a lawyer for their family's legal planning needs.

By requesting and reading this report, you've already taken the first step towards protecting your family's future. Knowing all this before you engage an estate planning attorney will ensure you put a plan in place that will really work when your family needs it, and won't end up in the back of a closet or bottom of a drawer.

Choosing the right lawyer is an investment of time and money. But, it is a wise investment, resulting in more money and less time dealing with your estate for the people you leave behind. Conversely, the consequences of a poorly executed plan can be disastrous in both the short and long term for those you love the most.

I hope this report will open your eyes to important lessons about setting up your plan and empower you to make the smart choice when it comes to hiring an attorney for your family. Here are the six most common mistakes families make, and how to avoid them.

To your Family's wealth, health & happiness.

David Feakes, Personal Family Lawyer ®

P.S. You requested this report for a reason- you believe, like we do, that family is everything and that protecting your family's future will help you live for today. If you would like to meet with one of our attorneys, please take action now, and call or email us.

Mistake #1

Do-It-Yourself ONLINE OPTIONS

Did you know that many lawyers like to sarcastically joke to one another about how “good” those online programs (LegalZoom®, Pre-Paid Legal®, etc.) are for THEIR businesses?

Why? Because these cheap, online options are NOT as “easy to use” as claimed.

They actually cost an arm and a leg because, more likely than not, you or your loved ones will need to hire a lawyer to clean up the mess later!

You might think these online options seem like an inexpensive and safe option, but they will cost your family far more in the long run.

I’m not referring to the money for the initial service itself – that may, indeed, be cheap! Consider this:

- Using those programs can end up leaving thousands (or much more) of your assets in the coffers of Uncle Sam or the County Court system, even if you follow all their instructions exactly. I see it all the time; frustrated clients bringing in online-generated plans wondering what it all means and astonished at all the savings my team and I can find for them.
- Even the most resourceful layperson is not a trained estate planning attorney. We spend quite a bit of time correcting the errors we find made by people who thought they did everything just right, but just got stuck in unfortunate traps that fool the untrained eye.

The security you get with these plans is false security.

It’s not my intention to scare you, but I’ve seen it more than I’d like: frustrated families come to see me during a period of great stress, and my team and I must attempt to “undo” poorly-crafted plans created by well-intentioned families (or even other lawyers.) This ends up costing everyone far more than they’d like. In addition to the time and money wasted, the emotional toll is great.

We believe that family is everything, and that bike helmets and seat belts are not the only ways to protect your kids. I know you’ll agree – it is in the best interest of your loved ones to choose a well-trained and caring estate planning professional, who will put your interests first, rather than settling for the false security of legal documents drafted online or with a cheaper generalist.



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**WE BELIEVE
FAMILY IS
EVERYTHING**



Mistake # 2

Hourly planning and lure you in with a bait and switch offer

Estate planning should almost never be provided on an hourly basis. Any lawyer who knows their stuff should be able to provide a comprehensive package for a flat fee.

If they won't, beware. You may be paying for your lawyer to learn how to do things. Or, you may end up with big expenses down the road, when things change in your life, the law, or your assets.

You should re-evaluate who you are working with, if the total fee you are quoted is less than a few thousand dollars.

A lawyer offering plans for \$1,000 or less is either cutting corners somewhere, luring you in to sell you something expensive later, or simply will not be able to provide you with the care and quality service your family deserves.

Unfortunately, there are lawyers out there who have built their business model on churning through as many new clients as possible, undercutting their fees, and providing little more protection than you would get with the do-it-yourself online option.

If you are looking for the most inexpensive route, you might as well go online and do it yourself. But, your family deserves better than that!

When you're investigating flat fee services from a lawyer, here are some simple questions to ask:

- Are ALL your fees flat fees?
 - What about ongoing assistance after the initial completion of my estate plan documents?
 - What happens when I call with legal questions two years after my planning documents were completed?
 - What if the questions are about something other than my estate plan?
 - What about my assets? Will you ensure my assets are owned in the right way?
 - Will you keep my plan up-to-date as my life, the law and my assets change?
- Do you charge for that and if so, how?

You need to be satisfied by the answers you receive to these questions, as they often sneak up after-the-fact and can be a major drain on your family's cash flow and peace of mind.



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**WE BELIEVE
KIDS ARE THE
HEART OF THE
HOME**



Mistake #3

Not confirming there is a plan in place for regular communication as your life, the law and your assets change.

What happens when things change?

Your life is going to change. Period. You will want to change your mind about who raises your kids, who takes care of your money, and who makes financial or health care decisions for you.

At some point:

- Your kids will grow up. They will marry and have their own children.
- Your assets will change. You will buy a home, sell a home, start a business, close a business, invest in something new, sell it, enter into a partnership, make a loan to a brother-in-law, etc.
- You will retire, age, and need help taking care of yourself. Your kids will worry.
- The tax code will change (it does, just about every year.) Many of those changes will have a direct impact on your family.

You will want to change your plan. The right attorney will have a system in place to prepare for that.

Ask yourself:

- Will your lawyer check in with you regularly to make sure your assets are titled properly? If not, your plan might fail when your family needs it.
- Will your lawyer be there to comfort your children and ensure they are cared for the way you want?
- Will your lawyer make sure you stay informed about changes to tax codes and how they affect you, your family, and your plan?
- Will your lawyer keep in touch with you about changes in the law, and welcome your calls when you have questions about what they mean for you?

Regular reviews of your family's plan are essential

Make sure that your lawyer will keep in touch with you about changes to the law, and changes in your life, and has a plan to meet with you regularly to review your documents. Most don't.

If that's the case, you'll face having to initiate reviews yourself, and having to pay additional fees for the privilege, at that. The ideal lawyer is someone who invites you to review your plan regularly and keeps in regular communication with you between those reviews.



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**WE BELIEVE
BREAKFAST IS
THE MOST
IMPORTANT MEAL
OF THE DAY**



Mistake #4

Choosing an attorney who addresses only “obvious” assets, but does not work with you to pass on your intangible assets – who you are and what you care about most.

You and I both know that life is about more than just making money.

If you had to choose between leaving your child a million dollars, or ensuring that they carry on the values that are most important to you, which would be most important to you?

We'd all prefer our child grow to be the kind of person we'd hope they'd be. Money is replaceable, but without values, money can be quickly lost.

Most lawyers don't or won't address this obvious truth. The plans they create focus entirely on passing on financial wealth. As parents, we know that what is most important is the intangible wealth – the values, insights, stories and experience that make us who we are.

So, why is it that most estate planning attorneys don't take this into account at all?

Too often the most valuable family assets are lost at death because the intangible assets are left out of the plan completely.

We believe family is everything. We believe in making memories, cherishing memories, and leaving memories behind.

That's why we focus on passing those on to the next generation as part of the planning we do with your family – at no extra charge. It's just part of our culture and service. Look for an attorney that considers your legacy, and crafts a plan that passes on more than just money.



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**WE BELIEVE
THAT BIKE HELMETS
AND SEAT BELTS ARE
NOT THE ONLY WAY
TO PROTECT YOUR
KIDS**



Mistake #5

Expecting poor service and receiving it.

It's sad, but true: lawyers don't have a great reputation. Phone calls not returned for days or even weeks on end, surprise invoices for hundreds (or thousands) of dollars or generally being unaccommodating or surly are just a few complaints I have heard about other attorneys.

You deserve better.

We believe that trust is a bond that should never be broken, and that's one of the reasons I started my own firm. When you choose an estate planning attorney, you're trusting that expert to guide and advise you, and to give you the best service possible.

Look for a lawyer who has a team supporting them, and a process for answering phones and returning phone calls. A solo lawyer without support can't help but get overwhelmed, and will be unable to return phone calls.

Hold out for a lawyer who will never send you a surprise invoice in the mail and never charges for his or her time hourly (or in six-minute increments).

Ask your prospective lawyer whether they have a culture of service, and what that looks like in their office. If you don't like the answer, or if they don't have one, look elsewhere.



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**WE BELIEVE
IN CELEBRATING
ANNIVERSARIES,
BIRTHDAYS AND
EVERYTHING IN
BETWEEN**



Mistake #6

Choosing a lawyer who is not an expert in the kind of service you need.

Unfortunately, with the way that most estate planning lawyers present themselves to the world, it seems like we're all the same. It's understandable, we all seem to offer the same services, for similar fees.

Nothing could be further from the truth.

Every lawyer does have certain qualifications. Some might be experts at tax law, or in working with corporations or with debt collection, or a whole variety of different things. But if they are not experts in estate planning, are they really providing what you and your family want and need?

What do you want from a lawyer?

When I sit down and talk with folks, here's what I discover:

- You want to be able to work with a caring professional who knows you and your family, not one of those high volume at any cost "cattle call" shops, where you're just a case number and are seen and serviced by harried staff, poorly.
- You want a lawyer who understands the unique needs of your family. Have young children at home? Look for a lawyer who has specialized training in serving the needs of families with young children. They really are quite different. Have elderly parents for whom you are caring? Look for a lawyer with specific training in serving the needs of the elderly. Have a child with special needs? Your lawyer needs to have had training in serving the needs of families with special needs.
- Whatever you do, do not get your estate plan prepared by a generalist who does not have specialized training in estate planning.

Here's the bottom line: You want a lawyer who can confidently help you make good decisions.

That's ultimately what it comes down to – you want to feel empowered, informed, and sure about the decisions you are making, and it takes a special kind of lawyer to help you achieve that feeling.



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**WE BELIEVE
IN MAKING MEMORIES,
SHARING MEMORIES
AND LEAVING
MEMORIES BEHIND.**



Take Action Now

We believe in protecting your family's future, so that you can live for today. You've taken the first step by becoming an informed consumer. Knowing all this before you select an attorney to work with will save you from making these costly mistakes.

I urge you not to put this important task on the back-burner. Take advantage of the momentum you've created in seeking out this information by selecting an attorney and scheduling a meeting to get your plan done. I promise, you'll be so glad you did.

As a Personal Family Lawyer®, I am very serious about making sure that your family creates a plan that works – both now, and in the long term. If you would like to meet with one of our attorneys, please call or email us now. Be sure to mention the offer included in this report.



If you own a home and have minor children, schedule a “Family Wealth Planning Session”.

During Your Time Together, You and Your Spouse Will...

- Choose the right guardians for your kids, avoid making one of the six common mistakes most parents make (or fix mistakes you may have made)
- Get your financial house in order and keep it that way
- Ensure your kids (& spouse) are prepared for life without you
- Keep your family out of court & legally avoid all estate taxes
- Learn the best way to protect your kids' inheritance from a future lawsuit, creditor, predator or divorce
- Discover how to leave your loved ones a gift far greater than all the money in the world- your legacy.



Call Today & Schedule Your Planning Session
978-263-6900
support@ParentsEstatePlanning.com

It's not an easy process and the topics are hard to discuss openly, but we felt very comfortable doing so thanks to all at The Parents Estate Planning Law Firm.
– Peter and Karen, Acton

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**WE BELIEVE IN
PROTECTING
YOUR FAMILY'S
FUTURE SO THAT
YOU CAN LIVE
FOR TODAY.**

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