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THE LEGACY PLANNER

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A Professional Corporation

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FIRM'S UPDATING PROGRAM GETS NATIONAL ATTENTION

Recently, a national newspaper for lawyers published a feature article about Galbraith & McMains' updating program. The article, published in Lawyers Weekly USA, recognized the firm's "unique and very desirable" process as "the wave of the future." The attorneys and staff at Galbraith & McMains are very proud of the updating program, called the Legacy Management Program, because we feel providing this service is "necessary in order to properly represent our clients," said Brad Galbraith, the firm's managing partner. In fact, the article in Lawyers Weekly recognized that updating clients' estate plans is a "tedious process that carries with it a lot of responsibility."

Regardless, estate planning attorneys and law firms from coast-to-coast have contacted the firm asking to be mentored through the process of developing a similar program to benefit their clients. Mark Rogers, an attorney in Milwaukee, Wisconsin, is adopting the Legacy Management model in his practice because good estate planning requires that attorneys develop a "systematized way of accommodating change," said Rogers. "The benefit to this method is that clients really see that they've created their estate plan, not just a bunch of legal documents. They put their time and heart into it, so it really works for the family after they are gone," said Galbraith.

Tim Ueber, the Galbraith & McMains attorney in charge of the Legacy Management Program, says that in addition to the scheduled updates, the clients like the fact that they can call whenever they have any estate planning related questions or concerns. "The updating program has us on standby," he said.

The Lawyers Weekly article summarized the Legacy Management program explaining:

> The first year of the updating program involves re-titling assets. It includes contacting the client to discuss any assets they may have acquired or sold since the last update. "We prepare Excel spreadsheets, one for the wife and one for the husband, listing each and every asset in their name or trust, and update with any assets they have purchased," Galbraith said. One of the attorneys discusses the changes with the client by phone, and the updates are mailed to them. In the event of a client's disability or death, Galbraith said this attention to detail helps clients avoid problems which can otherwise create a probate court nightmare.
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> In the second year, the focus shifts to customized personal instructions, with regard to everything from health care to raising their children. This discussion includes questions like, "If you're ever unable to take care of yourself, would you prefer home care or nursing home care…?"
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> Once clients reach the third year of the program, they are called to schedule a face-to-face meeting to go over their plans. For the meeting, the firm constructs a flow chart diagram of the client's estate plan, and then works on updating it to conform to any changed tax laws. "We remind them of how their estate plan works. People often forget how it was set up. Then we tell them how the law has changed and how that might impact them," Galbraith said. Of course, this phase of the maintenance plan has particular importance now that the new tax law phases out the estate tax by 2010, and steadily increases the unified credit during that time.

Since the article was published in Lawyers Weekly, the firm has received many offers to take the program on the road. One large association of estate planning attorneys even inquired about licensing the right to use the program as its own in every major city in the country. While flattered, the firm dismissed the opportunity outright. "The reason the Legacy Management Program has been so widely recognized is because it serves our clients' best interests. "We can't develop a program to benefit our clients but then spend all of our time teaching other attorneys how to do the same," said Galbraith. Regardless, as partner Jeanne McMains has said, We created the Legacy Management Program for our clients and in the process set the new standard for estate planning attorneys across the country —- who would have guessed?"