

The growth of your net worth didn't happen overnight. It involved hard work, focus and persistence. But unless you apply the same skills to preserving your estate, a significant amount could be lost to estate taxes after you pass away. Transferring assets – even to your own family – can be a taxable event, with current federal rates as high as 40%.

However, since the passage of the Tax Cuts and Jobs Act (TCJA) in 2017, federal estate levies apply to fewer taxpayers. The estate and gift tax exemption is \$11.4 million per individual in 2019. That means an individual can leave \$11.4 million to heirs and pay no federal estate or gift tax, while a married couple can leave \$22.8 million. The annual gift exclusion amount is \$15,000 per individual - \$30,000 per couple – and you can give that amount to as many individuals as you like.

With proper planning, you can take full advantage of estate tax changes. My team specializes in helping successful people like you build and preserve their estates. We work closely with our clients' existing advisors to help reduce estate taxes as part of an effective estate plan. And when financial products are required, we have access to a full range of quality, competitive solutions.

Implementing a sound plan doesn't cost a fortune. but failing to do so may. Please call me at 248-948-4083 if you'd like to discuss our estate planning process and the services my team offers.



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