



2019 Newsletter
Winter/Spring Edition

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We've Moved! It's a New Year, and the office is now operating out of a new building. The new address is 5555 Odana Rd., Suite 205, Madison, WI 53719, located just west of the Whitney Way and Odana Road intersection. Moving offices triples our square footage, and offers an elevator as well as providing more parking spots. There is even an additional conference room outfitted with a kids play corner, allowing clients with young children to meet with me while their children are happily entertained. Contact information (phone, email, web site) all remain the same. Best wishes for a joyous 2019!

What's New in Taxes. Every new year brings changes in the U.S. Tax Code. As of January 1, 2019 the federal estate tax exemption is \$11.4 million per individual (an increase from \$11.18 million in 2018). This means at death a single individual can leave up to \$11.4 million dollars and pay no federal estate tax. For married couples the federal estate tax exemption level increases to \$22.8 million. The annual gift exclusion amount remains \$15,000.

Wisconsin Legislature and Death Certificates. In a world where privacy seems to be disappearing from many areas of life, Wisconsinites gained a bit more privacy surrounding the manner of death listed on death certificates.

April 17, 2018, a Bipartisan Committee on Local Government in Wisconsin signed into law 2017 Assembly Bill 898, creating Wisconsin Act 334. The Act allows for any death certificate to be issued without requiring the "manner of

death" to be listed. This change applies to deaths occurring after August 31, 2013, which corresponds with the date Wisconsin began using an electronic records keeping system.

This change grants loved ones the ability to keep the cause of death private when presenting a death certificate to close: cell phone plans; rental agreements; forms with motor vehicle companies, etc.

There is one limitation. Some entities will require disclosure of the cause of death because of Wisconsin's Slayer Statute, which states a beneficiary cannot inherit from the decedent if that beneficiary killed the decedent. Disclosure of the cause of death should be anticipated with life insurance companies, retirement plans, and other financial asset management companies.

Thank you to my Legal Assistant, Erin Idler, a Senior at UW-Madison for assisting with the research and writing of this section. She plans on attending law school in the fall!

Flood Warning! It will take some time for the memories of August 2018's flooding to recede from our memories. My neighborhood was impacted, however, our home sustained only minor damage. The visual impact of areas with devastating damage caused my Estate Planning/Probate brain to gasp "*oh my... how may estate plans were just washed away or soaked beyond recognition?*"

Fire damage seems to be the peril at the forefront of clients' minds when we are finishing an estate plan and discussing safekeeping. "*How do I keep this safe if the house burns down?*" they'll ask, worried about a fire in the home. Many years ago a firefighter client reminded me that "fireproof" does not mean "waterproof".

In my opinion, filing a will with the probate court in your County of residence remains my primary go-to for safekeeping of wills. The will is in a sealed envelope, filed for safekeeping within a court system. Most likely their storage is more resistant to fire, water, and other perils. In Dane County the court charges a one-time fee of \$10 to file a will for safekeeping.

My office will deliver wills for current/former clients at no extra charge, email me for more information.

A Secret You Should Not Keep. A client sits down to a meeting ten years after doing her first estate plan with me. I ask if she brought the original plan along to the meeting. She pauses, leans forward and whispers “ummmm, I can’t find them. It’s been 10 years, 2 moves, and I just don’t know where they are.” She is not alone, this week I took a call from a child of a client. It started with a nervous laugh and the statement “this is embarrassing.” She went on to explain that her elderly parent could not find his original will.

In both conversations I assured them they were not the first client, nor would they be the last, who contacts me because they cannot find the original documents. I explain that my office policy is to keep the hard copy file as well as electronic records, however, the office follows the recommendation that the client possess his or her original documents, not a law office.

This winter I highly recommend you confirm your estate plan is where you think it is, and if it’s not, know that you can set an appointment to resign lost papers. If no changes are needed and all you need is it to be printed and signed with witnesses, there is no fee for my clients. If you wish to make edits or changes, that work falls under my hourly rate with a 10% return client discount.

Speaking Events. My passion for education continues to live on through the variety of public speaking and consumer education provided in my various speaking engagements. Once again I will be a guest speaker at the UW-Extensions two-night retirement series as well as speaking to different groups about Six Things All Wisconsinites Should Know about Estate Planning. For a complete listing, please visit the Upcoming Events section of our website. www.gustafsonlegal.com/events.

If your workplace, place of worship, or favorite non-profit would be interested in

scheduling a presentation I can be reached at melinda@gustafsonlegal.com.

Middle Class Philanthropist: How anyone can leave a legacy. In 2013 I released this small book with the intention of sparking inspiration in the average person to leave a charitable gift upon his or her death. My central point: you do not need a seven-figure network to make a difference in the mission of a nonprofit. You can find the book online at Amazon or Barnes & Noble. Copies of the book are also available directly from me, with a cost of \$5/book (price includes tax). Reinforcing my message, every book sale results in a donation to the Arbor Day Foundation.

Decoding Our Double Helix....Topping the 2018 holiday gift lists of many Americans were Genetic Testing Kits. I have yet to purchase or use one but feel the curiosity so many other people share about their roots - where did we come from? This past fall I read numerous articles from the New York Times addressing unintended outcomes of those kits. Several cautions include:

- Erroneous results -- reports indicate the kits are 99.9% accurate, but that still leaves 1 in 1,000 results that are not reliable;
- Uncertainty about how the DNA you provide will be used in the future.
- Discovery of unknown relatives. Not every scenario ends like a Hallmark Movie. Relationships can be upturned and family dynamics forever changed.

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