

Speaker Bios and Outlines

2022 Estate Planning Day

May 20, 2022



BONNIE DYAR, Bill C. Brown Associates Bonnie Dyar has been an agent since 1991. Bonnie works closely with individuals and employers to deliver insurance, retirement strategies and employee benefits. She focuses on strategic issues and analyzing current health and long-term care trends and is an agency representative in the healthcare marketplace.

Education

- Hanover College (Hanover, Indiana)
1982, B.A. Major: Sociology, Minor: Psychology

Industry Involvement

- Life & Health Insurance Licensed (multi-state)
- FINRA Series 6 and 63
- Long Term Care certification
- Medicare and Part D certification
- Recipient of National Life Quality Award, 2000 - 2019
- Recipient of Agent of the Year (NAIFA-Bloomington), 2013
- Recipient of American United Life Insurance Company® - Leaders Club, 1998, 2019
- Member of the Local, State, and National Association of Insurance and Financial Advisors (NAIFA) - Bloomington Association President for three years
- Member of the Local, State and National Association of Health Underwriters, has been an agent since 1991. Bonnie works closely with individuals and employers to deliver insurance, retirement strategies and employee benefits. She focuses on strategic issues and analyzing current health and long-term care trends and is an agency representative in the healthcare marketplace.

Alternatives to Traditional Long-Term Care Policies

Bonnie Dyar

8:30am – 9:30am

- I. Background and History of Non-Traditional LTC policies
 - A. When and Why Alternative LTC policies were designed
- II. Traditional LTC vs Hybrid policies
 - A. Pros and Cons of Each
- III. Target Market
 - A. LTC Policies aren't for Everyone
 - B. Who is the Best Fit for a Hybrid Policy?
- IV. Types of Non-Traditional LTC Contracts
 - A. Life Based
 - B. Annuity Based

Learning Objective:

The learning objective is to better understand the types of Long Term Care insurance solutions, the differences between a traditional and hybrid contract, how to best identify if your client is a fit for LTC coverage and if so, what plan would be the best fit.



THOMAS J. PAULOSKI is National Managing Director for Wealth Planning and Analysis, the research division of Bernstein Private Wealth Management's Private Client Group. He works with private clients and their advisors on wealth transfer strategies, focusing on tax-efficient wealth management and asset allocation decisions.

Previously, Tom was a partner at the Chicago law firm of Winston & Strawn LLP, where he concentrated his practice in estate, tax, and business planning. Tom also has been a member of the Chicago law firm of Levin & Schreder, Ltd., a Vice President in the Private Client Group of Zurich Life in Long Grove, Illinois, and a partner at the Chicago law firm of Schiff Hardin & Waite.

Tom is a nationally known speaker on estate planning, tax, and insurance issues, and has written numerous articles and continuing legal education materials on estate planning topics. He serves on the faculty of the American Bankers Association National Trust and National Graduate Trust Schools, and has served on the adjunct faculty of the Cannon Financial Institute Schools. Tom has been an adjunct professor at Loyola University Chicago School of Law and has taught estate planning classes at Northwestern University Law School. Tom also has served on the editorial board of *Trusts & Estates* magazine. He retired from the United States Naval Reserve in 2003, after 21 years of service.

Tom received his bachelor of science degree in environmental engineering from Northwestern University, and his juris doctor, *magna cum laude*, from Loyola University Chicago School of Law, where he served as editor-in-chief of the *Loyola Law Journal*.

Pending and Proposed Tax Changes to Investment Planning and Market Trends

Thomas Pauloski
9:40-10:40 am

- The overwhelmingly biggest concern to estate planners in 2021—whether the gift and estate tax exclusion would be slashed, perhaps retroactively—seems to have abated
- As a result, clients are likely to have four more years to decide whether to use some or all of the currently expansive exclusion, scheduled to “sunset” in 2026
- Interest rates remain favorable, but not likely for long, so clients should consider locking those rates in now
- In addition, inflation seems more persistent than expected, so clients may need to retain more assets to support lifetime spending needs, meaning that they can afford to give away less
- Finally, income tax increases are looming, making tax deferral and mitigation strategies, like charitable remainder trusts and private placement life insurance, much more interesting

Learning objectives:

Attendees should (1) understand the “reconciliation” process in the Senate and why that reduces the chances of a near-term decrease in the gift and estate tax exclusion; (2) assess whether locking in low current interest rates may be more favorable than current use of the exclusion in many cases; (3) account for higher-than-expected inflation and determine whether a client who is spending from her or his portfolio can afford to make a large current gift; and (4) consider income-tax-saving strategies as a counterbalance to inflationary concerns.



ANNE CURRY, Mallor Grodner LLP is a Board Certified Indiana Estate and Trust lawyer, as certified by the Trust and Estate Specialty Board of the Indiana State Bar Association. She has extensive experience representing clients in the areas of estate planning, estate and trust administration, and estate and trust litigation. She also practices in the area of non-profit formation and income, estate, and fiduciary income taxation.

Anne also focuses her practice on special needs planning for children and adults with disabilities to enhance the quality of life for those affected by disability and provide peace of mind for families that the needs of their loved one will be met. This planning includes establishment of third-party or self-settled special needs trusts and guardianships for adults with special needs.

Anne is a member of the Indiana State Bar Association and has served as Chair of the Estate Planning and Administration Section. She currently serves as Co-Chair of the Trust and Estate Specialty Board and is a member of the Probate Code Review Committee of the Indiana State Bar Association.

When Trusts Go Wrong: Ideas & Options for Common Trust Scenarios

Anne M. Curry
11:00am – 12:00 pm

- I. Circumstances for Change – When a trust becomes ineffective.
 - a. Changes in the law
 - b. Tax planning
 - c. Beneficiary relationships
 - d. Trust language
 - e. Grantor's intent

- II. Potential Solutions – Starting points in the trust document or in the Indiana Code.
 - a. Direction within the trust
 - b. Petition for instruction (Ind. Code §30-4-3-18)
 - c. Decanting (Ind. Code §30-4-3-36)
 - d. Modification (Ind. Code §§30-4-3-24.4 thru -24.5)
 - e. Termination (Ind. Code §§30-4-3-24.4 thru -24.5)
 - f. Deviation (Ind. Code §30-4-3-26)
 - g. Nonjudicial Settlement Agreement (NJSA) (Ind. Code §30-4-5-25)

- III. Other Remedies
 - a. Cy pres doctrine (Ind. Code §30-4-3-27)
 - b. Rescission & reformation (Ind. Code §30-4-3-25)
 - c. Termination of small trust (Ind. Code §30-4-3-24.5)

- IV. Practical Steps and Considerations
 - a. Identify the issue
 - b. Confirm the party being represented
 - c. Read the trust & confer with counsel
 - d. Review available remedies & determine course of action

Learning Objectives:

Trusts are ideally written with the future in mind. However, there are inevitably a number of situations where the terms of the trust or the circumstances of the trust's parties require a change. Some of these may involve changes in the law, an ambiguous trust provision, or an unanticipated difficulty with a beneficiary. The Indiana Code, and the trust itself in many cases, provide a variety of remedies that can be considered and implemented in a manner that promotes efficiency and minimizes any detrimental effect to the trust's administration. This presentation includes an outline of these situations, possible remedies to consider, and practical steps to use as a guide when trusts go awry.



PAMELA JONES DAVIDSON, J.D., is President of **DAVIDSON GIFT DESIGN**, Bloomington, Indiana, a consulting firm specializing in gift planning, planned giving program design and implementation, and training. She is also a Senior Vice President for **THOMPSON & ASSOCIATES**, offering estate planning services to nonprofits; she has earned its FCEP designation. Before forming her own company in 1999, she was a charitable gift planner and consultant for three years with Laura Hansen Dean and Associates, Indianapolis, Indiana. From 1985 through 1996, she was with Indiana University Foundation, leaving that organization as its Executive Director of Planned Giving and Associate Counsel, and quadrupling its planned gift expectancies under her directorship.

Ms. Davidson received her undergraduate degree from Indiana University in 1975, and graduated *magna cum laude* and top 10% from the Indiana University School of Law at Indianapolis in 1979. She has previously been an examiner in the Estate and Gift Tax Division of the Internal Revenue Service, and later practiced business, corporate and probate law with an Indianapolis law firm before joining the nonprofit sector in 1985. Ms. Davidson was the 1999 President of the National Committee on Planned Giving (now the National Association of Charitable Gift Planners, “NACGP”), and served NCPG in various capacities during her six years on the Board, in 1995 as Education Chair, in 1996 as Secretary, and as President Elect in 1998. She served as NCPG’s 2000 Nominating Committee Chair and as a past member and chair of its Ethics Committee. She is a member of NACGP’s Leadership Institute, and in 2018, was inducted in the second year to its Hall of Fame.

Ms. Davidson has been on the Editorial Board of the Planned Giving Design Center, and has served as faculty of The College of William and Mary National Planned Giving Institute. She is a past board member and past treasurer of the Indiana Chapter of the National Society of Fund Raising Executives (now, Association of Fundraising Professionals, “AFP”), and is a past board member and president of the Planned Giving Group of Indiana. She is a past president of the Network of Career Women, a Leadership Bloomington alumna, and has served on many nonprofit Boards and development committees of local charities too. She serves on the Community Advisory Board (“CAB”) of her local public television station and is a member of APTS (America’s Public Television Stations) (Lay) Leadership Council; she has served her local public radio station on its CAB too.

Ms. Davidson over her long career has made countless presentations throughout Indiana and nationally to development professionals including leadership, planned giving councils, estate and tax attorneys, accountants and financial planners, and to prospects and donors about gift planning and charitable giving techniques. She is known for her motivational and empowering messages stated in practical and pragmatic terms about gift planning advantages and options that can benefit individuals, families and valued charities all, the “how to do smartly what you already want to do,” that prompts a gift conversation.

Tax Minimization and Good Planning for Self and Loved Ones

Pamela Jones Davidson
1:15pm – 2:15 pm

Basic Outline

1. A discussion of assets in a portfolio, many subject to capital gains if sold, and also retirement plan assets, which heirs other than spouses pay ordinary income taxes to inherit.
2. Implications of realities of holding such assets, including The Secure Act, which now limits withdrawals from retirement plan assets to ten years, also the effects of carry over and step-up basis of gifted assets.
3. Discussion of various charitable plans that can address some of these concerns, e.g. beneficial designations on IRD assets, income-producing vehicles of charitable remainder trusts and charitable gift annuities, retained life estate or term of years on certain real property, TOD and POD designations, etc.
4. Timing and practical application of these charitable plans, when gifting is optimal for various tax incentives and to produce income, to diversify a portfolio for donor and spouse, lifetime and testamentary plans both profiled, Model Standards of Practice for the Charitable Gift Planner included as an addendum (ethical standards).

Learning Objective

Any with assets should worry about the day when that asset no longer works for them, for they then seek options to transfer or use it with maximum advantages. There is always the market, an owner can sell and pay capital gains taxes but charitable plans can, if done properly, be funded pre-tax to produce income for self or children or parents, to yield an income tax deduction that saves income taxes now, to avoid or stretch out recognizing appreciation on a gifted asset, to simplify an estate, and to diversify what we use even leave loved ones. This session highlights several of those options and illustrates those practical options with real life stories of donors who used them to great benefit, to solve their very real planning issues.



KATHRYN DEWEESE, J.D. works primarily with individuals in the estate planning and estate administration area. She additionally practices health law, advises businesses on employment law matters and entity formation, and represents new and existing nonprofit corporations.

Kate is a member of several professional associations, including the American Health Lawyers Association, the Hoosier Hills Estate Planning Council, the Monroe County Bar Association and Indiana State Bar Association.

Kate is currently an Adjunct Faculty Member in Indiana University's School of Public and Environmental Affairs, where she teaches Ethics in Health Administration. Kate also serves as an at-large representative on the Indiana State Bar Association's Young Lawyers Section Council. She is a graduate of Leadership Bloomington-Monroe County (2013), and the Indiana State Bar Association's Leadership Development Academy (2018). She was also a recipient of the Bloomington Chamber of Commerce's 10 Under 40 award in 2019.

She earned her J.D., cum laude, from The Ohio State University Moritz College of Law, and her bachelor's degree from Purdue University. She joined Bunger & Robertson in 2012.

Indiana's New Advance Directive for Health Care

Kathryn DeWeese
2:30-3:30

Outline and Objectives

Presentation will cover the following:

- Basics of the law – history, passage, implementation, requirements for execution of document
- Discussion of what the law changes (and does not change)
- Drafting a new health care directive
- Recommendations for client discussions surrounding the new directive

The learning objectives:

- Understanding Indiana's new law governing advance directives for health care, including the background behind the "problems" with the "old" laws, and what the new directive requires. Participants should also develop an understanding of the many "optional" provisions in the statutes and learn what can be done before the end of the year and changes that must be implemented January 1, 2023. Participants should also understand provisions from the "old" statutes that remain in place even with the implementation of the new directive.
- Understanding the flexibility associated with the new health care advance directive and possibilities to craft much more tailored directives for clients.
- Take away some tips for client meetings regarding the new directive, which permits (and arguably requires) additional discussion on this topic before clients sign the directive.



Cathleen Weber, LCSW

CATHLEEN WEBER, MSW, LCSW is a licensed clinical social worker with 25 years of experience. She has worked as an area agency on aging case manager, on a hospice team and as an Alzheimer's educator. She has facilitated hundreds of support groups for family care partners, developed groups for individuals with Alzheimer's disease, provided hundreds of community education presentations and various aspects of Alzheimer's, dementia and caregiving. Cathleen has experience as a family care partner, as her grandmother and several family members have had dementia.

She is as community advocate for seniors, having helped start the Active Aging Coalition in Bloomington as well as founding and running Better Day Club, and adult day program for individuals living with dementia, for 8 years until 2020. Cathleen loves working with seniors and continues to maintain a small part-time private practice supporting care partners and families as they navigate the increasingly complex world of health care, finances in aging and the emotional journey that comes with it. Cathleen lives in Bloomington with her husband and cats. She enjoys spending time with her family, doing creative projects and writing.

Competency/Issues Arising when Dealing with Clients Experiencing Dementia

Cathleen Weber
3:30-4:30 pm

- 1) Dementia can present in many different forms. What do we need to look for and understand? *Be sure it IS a cognitive issue and not another health issue at the outset.
 - Memory is not an issue with many types of dementia, especially in the early to middle stages.
 - Competency specific aspects of dementia that are challenging to identify and communicate in legal/court settings
 - Vascular dementias
 - Lewy Body dementias
 - Alcohol induced dementias
 - Individuals with high intelligence

- 2) How do these dementias present and how can they unravel in legal settings?
Challenges with these can include:
 - executive functioning,
 - blunted insight,
 - inability to accept or understand personal limitations,
 - wide fluctuations in cognition and functioning.

These are *not* usually readily apparent in the primary care setting and easy to miss. Usually require a specialist to evaluate in the early to middle stages.

- 3) How to we support clients in these situations:
 - Making sure the proper people are in place to assist with decisions: the right representatives of financial assets and health care might NOT be family members, especially if there is denial, acute family dynamics in play.
 - Challenges to navigating the healthcare system for good evaluation and documentation of these conditions and what do we DO with this information once we have it?
- 4) How can attorneys communicate with and include people experiencing dementia to the maximum extent in their own decision making and planning