

**Representative Sample
of matters McDonough & team assists with:**

<p>Life policy review – and rescue – helping you and ILIT trustees avoid legal exposure.</p> <p>Fiduciary standard being elevated in the public's consciousness; actions targeting fiduciaries are proliferating – increasingly via contingent fee arrangements.</p> <p>Insight & strategies for ILIT / trust decanting.</p>	<p>We clarify & explain - in user-friendly terms – a product or strategy's capabilities, limitations and costs (nominal and opportunity).</p> <p>Our collaboration helps other professionals meet fiduciary responsibilities. DOL rules require knowledge of a host of retirement matters, including traditional IRAs, Roth IRAs, Trust-held IRAs, various non-spouse inherited IRAs, rollovers, IRA excise taxes, RMDs, the impact of NIIT & stealth taxes, basis planning etc.</p>
<p>Bringing income tax efficiency to non-grantor trusts: tax-deferral, control over income recognition, flexibility, liquidity, ability to make changes without triggering capital gains taxes.</p>	<p>Annuities can be constructively used in Charitable Remainder Trusts, CST/Bypass Trusts, NIMCRUTs, Revocable Trusts, and Special Needs / Supplemental Needs Trusts.</p>
<p>Annuity stretch strategies to expand time frame in which to distribute an account - sans premature distribution penalty, thereby preserving tax-deferred growth potential, and ability to "control from the grave."</p>	<p>Post-death tax-free exchanges of annuities to enhance economics, expand options, and allow beneficiary to remain invested in accord with objectives. Evaluate utility to a "pass-in-kind" strategy – trustee simply retitles contract in annuitant remainderman beneficiary's name.</p>
<p>Sophisticated approaches - to estate planning, basis management planning, and creditor protection - integrated w/ retirement planning.</p>	<p>Lifetime giving strategies involving GRATs, Dynasty Trusts, Charitable Remainder Trusts, transactions w/ disregarded entities, private annuities & exploitation of \$7520 rates, as well as <u>death</u> anticipated strategies using ILITs & Charitable Lead Trusts.</p>
<p>Succession-Exit-Transition planning for business owners. Amass & evaluate alternative exit strategies for keeping business in the family vs transfer to a key contributor or outside buyer. Understand central issues of control, risk, and value, including effect on retirement income and spouse's security.</p> <p>Comprehensive Buy-Sell Planning</p>	<p>Collaborate with key advisors to efficiently meet client needs: create pre-sale value, monetize hard-to-value businesses.</p> <p>Pursue ways for liquidating partners to transfer life policies no longer needed for Buy-Sell purposes to the insured for personal planning . . . without Transfer for Value problems.</p>
<p>Retirement Planning is income planning. Personalized approach looking at a host of relevant issues and potential threats: longevity, sequence of returns risk, SS claiming strategies, income tax posture, Monte Carlo analyses, etc.</p>	<p>Long-Term Care insurance solutions – including riders on permanent life policies to thwart risks of subsequent premium hikes and "use it or lose it."</p> <p>Locate, structure & place Medicaid Compliant Annuities for Elder Law Counsel.</p>
<p>Special needs planning and plaintiff counsel support in personal injury actions; best-in-class pooled services for pooled trusts.</p>	<p>"Guarantee issue" life coverage for the uninsurable via group plans.</p>
<p>Structure & place group, carve-out & guarantee issue disability income insurance w/ definitions superior to ABA & AICPA plans. The ability to earn is a considerable off-balance sheet asset, and it can vanish in an instant.</p>	<p>Arrange for lump sum disability benefit for use in buy-sell planning.</p> <p>Secure high limit and hard to place coverage.</p>