

FPA/NEO January 17, 2008 Breakfast Program
LOCATION: HOLIDAY INN INDEPENDENCE
2 CE approved for CFPs/CPAs

"A Safari through the Land of Estate Tax Payments"
"Zen and the Art of GRATs"
Presented by: Stephen H. Gariepy
Hahn Loeser & Parks, LLP

About the January
speaker:

Steve is a Partner at the law firm of Hahn Loeser & Parks, LLP and Co-Chair of its Estate Planning, Estate Administration and Business Succession Section. The firm's estate team is one of the largest and most respected in this field. Steve focuses his practice on leading-edge estate planning techniques for individuals, families and businesses. His ability to design creative and comprehensive plans - and make them practical and understandable - has garnered him a practice that is national in scope with a clientele drawn from the ranks of professional athletes, Judges, U.S. Ambassadors, U.S. Generals, and Forbes 200. Steve is admitted to practice in Ohio, Florida and Arizona. He is an OSBA Board Certified Specialist in Estate Planning, Trust and Probate Law and a fellow of the American College of Trust and Estate Counsel. His awards include The Best Lawyers in America for Trusts and Estates, Ohio Super Lawyers for Estate Planning and Probate, and the Award of Merit from the Ohio Legal Center Institute. Steve is a software consultant for the BNA Estate Tax Planner, BNASOFTWARE.COM, a division of the Bureau of National Affairs, Inc., Washington, D.C., and a frequent speaker and author on estate planning topics. He has served as President of the Estate Planning Council of Cleveland, Chair of the Cleveland Bar Association Estate Planning Institute, Chair of the Cleveland Museum of Art Planned Giving Council, and Trustee of the Great Lakes Theater Festival.

Steve Gariepy will present two estate planning topics useful to clients with larger estates, whether made up of closely held businesses, real estate holdings, or portfolios of marketable securities. His PowerPoint presentations are both practical and entertaining.

A Safari through the Land of Estate Tax Payments. Steve will discuss the problem of those estates having a large value, but little in the way of cash to pay the estate tax. After covering the basic rules for extension of time to pay the estate tax, Steve will focus on two payment strategies that can be useful to clients. The first of these is qualifying to pay the estate tax on a closely held business over 14 years. The second technique is cutting-edge and involves an estate borrowing from a bank or a related party, entity or trust to pay the estate tax. This can give rise to an upfront estate tax deduction for the full amount of the future interest, thereby producing a huge and immediate estate tax savings. There is no active business requirement so this can be designed for use by any estate.

Zen and the Art of GRATs. A dilemma faced by many clients who have large estates is that they want to make large gifts - but without paying any gift tax. The \$12,000 annual gift tax exclusions don't get us very far. The \$1 million lifetime gift exemption gets us further, but use of that counts against the estate tax exemption. Steve will show how a GRAT (Grantor Retained Annuity Trust) can be the solution. This is a device that can be used to make large gifts of a closely held business or portfolio of marketable securities at a zero gift tax cost.

Steve has successfully used these techniques to save millions of dollars of gift and estate taxes for clients with varied estate values and assets.

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Mark your calendar!

February 21, 2008
Topic: Prudent Practices for Fiduciary Advisors"
Speaker: Mario Giganti
March 20, 2008
April 17, 2008
May 15, 2008
September 18, 2008
Annual Ethics Program
October 2008
Symposium
November 20, 2008

PLEASE MAKE A NOTE THAT WE WILL BE HOLDING OUR 2008 BREAKFAST PROGRAMS AT THE HOLIDAY INN INDEPENDENCE located at 6001 Rockside Road in Independence.

RSVP deadline is Tuesday, January 15

Costs:

\$35 FPA/NEO Members /\$60 Non- members

Yes, I would like to attend FPA/ NEO's program.
___I am an FPA member, ___I am not a member

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If you would like to register and pay with a credit card, please go to <http://www.mollyguard.com/event/90249940>

DATE: Thursday, January 17, 2008
TIME: 8:00 a.m. Registration
8:15 a.m. Announcements
8:30 a.m. Program
11:00 a.m. Adjourn
LOCATION: Holiday Inn Independence
6001 Rockside Road
independence, OH

Financial Planning Association / North East Ohio Chapter

email: fpaneo@aol.com
phone: 440.899-5055
web: <http://www.fpaneo.com>