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Lori & Gary

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Why NOW May Be a Good Time To Pass On Your WEALTH

by: Lori Ashmore Peters

As an estate planning attorney, I wish I had a crystal ball to help my clients plan for the future during these uncertain times. However, all we can do is plan for the here and now.

The fact of the matter is with all of this uncertainty around us, now may be a good time to reevaluate your assets and estate plan.

With the low interest rates, as well as the massive fluctuation in the market, this may be the perfect time to consider gifting assets to the younger generations or utilizing various estate planning tools while taking advantage of low valuations.



Aside from this uncertainty, it is also important to remember we are in an election year. What does this mean for your estate plan? It means EVERYTHING. There is a threat if Trump is defeated in November, tax laws could change. Democrats have proposed closing estate tax loopholes including lowering estate and gift tax exemptions. If the estate and gift tax are lowered, this would require many of us to reevaluate our estate planning documents to ensure the proper vehicles are being used to minimize the estate tax.

We strongly recommend you consult with a qualified estate planning attorney to better understand how these uncertain times affect you and your estate plan.

Planning For Summer:

What You Need To Know About Summer Child Custody Schedules

Summer child possession schedules can be confusing for many parents. Here is what you need to know about summer standard possession schedules.

A Standard Possession Order is a default order if and only if the parties cannot otherwise agree on a summer possession schedule. The parties can deviate from the schedule in the possession order by agreement of both parties. In the event that the parties cannot agree on a possession schedule, the standard possession schedule will apply.

Summer possession schedules thankfully have NOT been affected by COVID-19. Even with the COVID-19 pandemic, you are still allowed to take your child to your home, even if it is out of state. However, we recommend you closely follow your state’s guidelines regarding quarantining when reentering your home state.

In Texas, summer possession schedules are either 30 days if you live within 100 miles apart from your child or 42 days for parents who live more than 100 miles apart. Please find the two different summer standard possession schedules below.

Standard Possession Order with Parents MORE than 100 Miles Apart	Standard Possession Order with Parents LESS than 100 Miles Apart
Default summer possession dates if not otherwise designated by April 1st are: June 15th – July 27th.	Default summer possession dates if not otherwise designated by April 1st are: July 1st – July 31st.

If you’re unsure of what your child custody order includes or if you’d like to change the terms, we can help. Give our office a call at 214-559-7202 to schedule your free consultation with one of our experienced Child Custody Attorneys.

--- Question & Answer ---

Q

Where Should I Keep My Original Last Will and Testament?

A

We often get asked this question from our clients following the signing of their estate planning documents.

We first start with where NOT to keep your Will. Do not keep your Will in a safe deposit box, especially if you're the sole owner of the box. **Here's Why:** In order to gain access to the box, the bank generally requires some type of order from the Court. An order from the Court not only causes a delay, but also adds an unnecessary expense for your loved ones.

Instead, we recommend that our clients keep their original Will in a fireproof lockbox or safe inside their home. We also stress to our clients to give someone the information to get into the lockbox or safe so they can have access to the documents when needed, without added stress or delay. This can be someone such as your named executor or a trustworthy loved one.

You've spent time and money on your estate planning documents – Make sure they're in a safe place and readily available.

Still Stuck at Home *but have legal questions?*



Our Attorneys & Paralegals are Available by:
Email, Phone & Videoconferencing.



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July 4th S'mores Dip



DIRECTIONS

Preheat oven to 450°.

In a square glass pan, place a layer of Hershey's to cover the bottom of the pan.

Dip 5 marshmallows in water & roll in blue sanding sugar. Place on parchment paper to dry.

Repeat this process to make 6 red marshmallows and 8 white marshmallows.

Using scissors, cut each marshmallow in half.

Place marshmallows cut side down on the chocolate to form a flag.

Bake for 8-10 minutes & serve with graham crackers.



INGREDIENTS

- » 4 sheets Hershey's chocolate
- » 19 marshmallows
- » 1 cup water
- » 1 cup red, white, and blue sanding sugar
- » Graham crackers, for serving