KRISTIN A. CANTY
ATTORNEY AT LAW LLC

www.kcantylaw.com

LEGACY MATTERS

Someone is sitting in the shade today because someone else planted a tree a long time ago. – Warren Buffet

A message from Kristin A. Canty

At Kristin A. Canty, Attorney at Law LLC, we understand that you want your life's work to benefit the people and causes that matter most to you. Our job is to help you identify who you want to be sitting in the shade of the tree you've planted. This might include:

- *Your future self*
- *Your spouse*
- *Your children and grandchildren*
- *A favorite charity, college or university*

Just as importantly, we help ensure that your legacy does not go to those you would prefer to exclude, such as:

- *An estranged family member*
- *An ex-spouse*
- *The IRS*
- *Medicaid*

Estate planning is not one-size-fits-all. We listen to you, discuss the various options available to you, as well as strategize and answer any questions you may have. We are then able to create an efficient, customized plan for transferring your property, both during your lifetime and after your passing that is tailored to your unique family dynamics, values, and financial situation. Contact us before the end of the year to discuss how you can ***leave a legacy, not a liability.***

– Kristin

Thought Provoking Books *for* Leaving A Legacy

- **Financial Feminist: Overcome the Patriarchy's Bullsh*t to Master Your Money and Build a Life You Love** *by* Tori Dunlap
- **Die With Zero: Getting All You Can from Your Money and Your Life** *by* Bill Perkins
- **The Go-Giver: A Little Story About a Powerful Business Idea** *by* Bob Burg and John David Mann
- **The Gentle Art of Swedish Death Cleaning: How to Free Yourself and Your Family from a Lifetime of Clutter** *by* Margareta Magnusson
- **Rich Dad, Poor Dad: What the Rich Teach Their Kids About Money That the Poor and Middle Class Do Not** *by* Robert T. Kiyosaki

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FOLLOWING NEW LEGISLATION PASSED IN JULY, 2025, THE FEDERAL ESTATE TAX EXEMPTION FOR 2026 WILL BE:

$15 Million
PER INDIVIDUAL
AND
$30 Million
FOR MARRIED COUPLES

This change makes the higher exemption permanent, reversing a previous plan for a significant reduction.

Top 10 Holiday Gifts *that* Leave a Legacy

The best gifts don't just bring joy in the moment; they create memories and lasting value for years to come. Here are ten gift ideas that stand the test of time:

1. **JEWELRY** A timeless piece can be cherished now and passed down for generations.
2. **ARTWORK** Invest in beauty that carries both emotional and financial value.
3. **QUALITY ACCESSORIES** Handbags, belts, or watches that last for decades become treasured heirlooms.
4. **STOCKS** A gift of ownership with the potential to grow over time.
5. **BONDS** A stable investment that builds value and can support future goals.
6. **LIFE INSURANCE** A gift of financial security for loved ones.
7. **REAL ESTATE** Property can provide memories, income, or long-term wealth.
8. **TRAVEL** Experiences often outlast material gifts, creating memories that become part of your family story.
9. **FAVORITE RECIPES** A cookbook of family favorites passes down traditions and flavors through generations.
10. **CURATED PHOTO ALBUMS** A personal collection of memories that tells your family's story.

This holiday season, consider gifts that go beyond the present and leave a *lasting legacy*.

Do You Need A Trust?

The main reason to put a trust in place is to **protect property**—including cash, investments, real estate, and other assets. Sometimes, you want to protect property **for someone** who may be vulnerable, such as:

- **Minor children** – Funds can be used for their support, health, and education, while a responsible adult helps manage the money and guide them in making smart financial decisions.
- **Individuals struggling with mental health challenges** – A trust can safeguard funds for someone who may otherwise spend impulsively or be unable to manage money responsibly.
- **Individuals facing addiction issues** – Proper planning ensures that financial support is provided without enabling harmful behaviors.
- **Spendthrifts** – A trust can prevent assets from being wasted by someone with a history of extravagant or irresponsible spending.
- **Individuals with physical or mental disabilities** – A trust can protect benefits eligibility while providing supplemental support and care.

On the other hand, you may want to protect assets **from**:

- **Creditors** – Assets placed in certain irrevocable trusts may be shielded from creditors in case of a lawsuit or bankruptcy.
- **Future spouses or in-laws** – Trusts can help keep assets in the family's bloodline and reduce the risk of loss due to divorce or marital disputes.
- **The government (e.g.: the IRS and Medicaid)** – Some irrevocable trusts remove assets from your taxable estate helping to minimize estate or inheritance tax liability. Other trusts are specifically designed to protect eligibility for government benefits such as Medicaid by ensuring funds are not counted toward income and resource limits.
- **Scam artists** – Appointing a trusted individual, like an adult child, allows the individual to monitor financial transactions and spot suspicious activity. Plus, scammers can't pressure someone into giving away money in a properly structured trust. This is especially important for individuals facing cognitive decline, like dementia.
- **Even your future self** — A trust can provide for professional or family management of your assets if you become incapacitated, avoiding the need for a court-appointed guardian.

A well-drafted trust doesn't just protect your property - it protects your peace of mind.

HAVE A QUESTION? CONTACT US AT:
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