LEADERS in LAW BOSTON

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Affluent Families Need Sophisticated Representation for Complex Estate Planning

Rubin, Hay & Gould, P.C.

Continually changing estate tax laws combined with the threat of "creditors and predators" place a target on the backs of high-net-worth families. "The affluent are rightly concerned about safeguarding their wealth and legacy planning for themselves and their children from taxes, lawsuits, and creditors," explains tax attorney Merek S. Rubin, a nationally recognized attorney and author in the area of estate planning law. Rubin is the founder of the Framingham-based law firm Rubin, Hay & Gould, P.C. and heads its Estate Planning Group.

High-net-worth individuals and families, highly compensated executives, entrepreneurs and owners of closely-held businesses have options that can help them protect assets for themselves and transfer assets and business interests to the next generation without interruption. These options are designed to minimize transfer tax burdens and protect assets from potential creditors.

Advanced estate planning requires a high level of sophistication and careful coordination with the client's other trusted advisors. A variety of strategies, such as the use of dynasty trusts, family partnerships and limited liability companies, personal residence trusts, spousal access trusts, domestic asset protection trusts, sales to grantor trusts, and other sophisticated estate planning techniques are utilized by the Estate Planning Group at Rubin, Hay & Gould to meet a client's objectives. "Each plan must be tailored to meet a family's unique situation and flexible enough to respond to unforeseen circumstances," says Christopher J. Mahoney, a principal in the Estate Planning Group.

A tailored approach is especially important when dealing with business assets. Rubin, Hay & Gould, P.C. has significant experience servicing the legal needs of business owners, from advising as to appropriate business structure (S-corp, LLC, etc.) and business planning, to handling litigation matters for clients, to implementing a business succession plan. Discounting strategies are often employed to reduce taxable values when transferring business interests to the next generation.

Super Trusts Can Protect Family Wealth

Rubin, Hay & Gould, P.C. emphasizes the use of creditor-protected, multigenerational trusts to hold assets that are being transferred to succeeding generations. "Establishing what we call a 'Super Trust' to which business and non-business assets can be transferred is often an underused strategy because the generation-skipping transfer laws involved with such planning are complex," says Rubin, the lead author of the five-volume *Generation-Skipping Planning Compendium.* "But without this level of protection, property transferred to children and grandchildren is unnecessarily exposed to significant transfer taxes and to the claims of creditors and ex-spouses."

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