

November 2022

The Hargrove Firm Counselor

Updates from Hargrove Firm & NetLaw

NetLaw Attorney Platform Updates

Review the latest improvements to the NetLaw Attorney platform

If you have used the NetLaw system lately, you may have noticed a few key improvements to the document packages. Please take a moment to familiarize yourself with the most recent changes explained below:

Trust Amendments

Attorneys are now able to add an Amended and Restated page for clients who are updating an existing revocable living trust. Hargrove Firm's philosophy is to always do a complete restatement of prior trusts as opposed to amending parts of them.

Qualified Trustee Age

The qualified trustee designation section is now in the advanced page of the SmartGuide Interview for attorneys. If left blank, the qualified trustee age will default to 35 years old.

A/B Planning

Individual revocable trusts now include the option for A/B planning. We are still working on implementing A/B planning options into joint trusts for clients in community property states.

If "mandatory" is selected for the funding formula within the A/B planning section, two options are available:

- An optional 5% withdrawal right for the spouse can be added to Trust "B," or
- A qualified terminable interest property (QTIP) trust can be established.

Apportionment of Taxes

The apportionment of state taxes may be modified as needed.

Irrevocable Life Insurance Trusts (ILITs)

ILITs are available to clients as needed through the purchase of an advanced estate planning package.

The NetLaw team continues to work on the platform to make it a more comprehensive planning and drafting tool based upon Hargrove Firm's planning style. If you have ideas for future improvements, please get in touch!

Introducing Hargrove Firm Valuations

Additional services available to you and your clients

Hargrove Firm Valuations has settled nicely into its new office located in downtown Cincinnati, where it moved shortly after the merger between Andrew W. Green's national business valuation and forensic accounting practice and Hargrove Firm in Summer 2022. As a valuation industry veteran with more than 20 years of experience as a trial attorney and accounting professional, Mr. Green, Attorney/CPA/CVA, presides over the new division. The Valuations team offers essential services pertaining to business valuations, forensic accounting, economic damages, and expert testimony.

Leveraging their attorney and CPA backgrounds, Andrew and the Valuations team members are distinctively positioned to understand the important goals of clients involved in estate and business planning. Moreover, Andrew's unique background and experience allow him and his team to efficiently collaborate with other legal and financial professionals to ensure that valuation clients receive the high-level services that they deserve. Andrew and his team are pleased to offer these business valuation and other accounting services to you and your clients and to other professionals in your market. He welcomes direct emails to agreen@hargrovetfirm.com or phone calls to 513.279.3313.

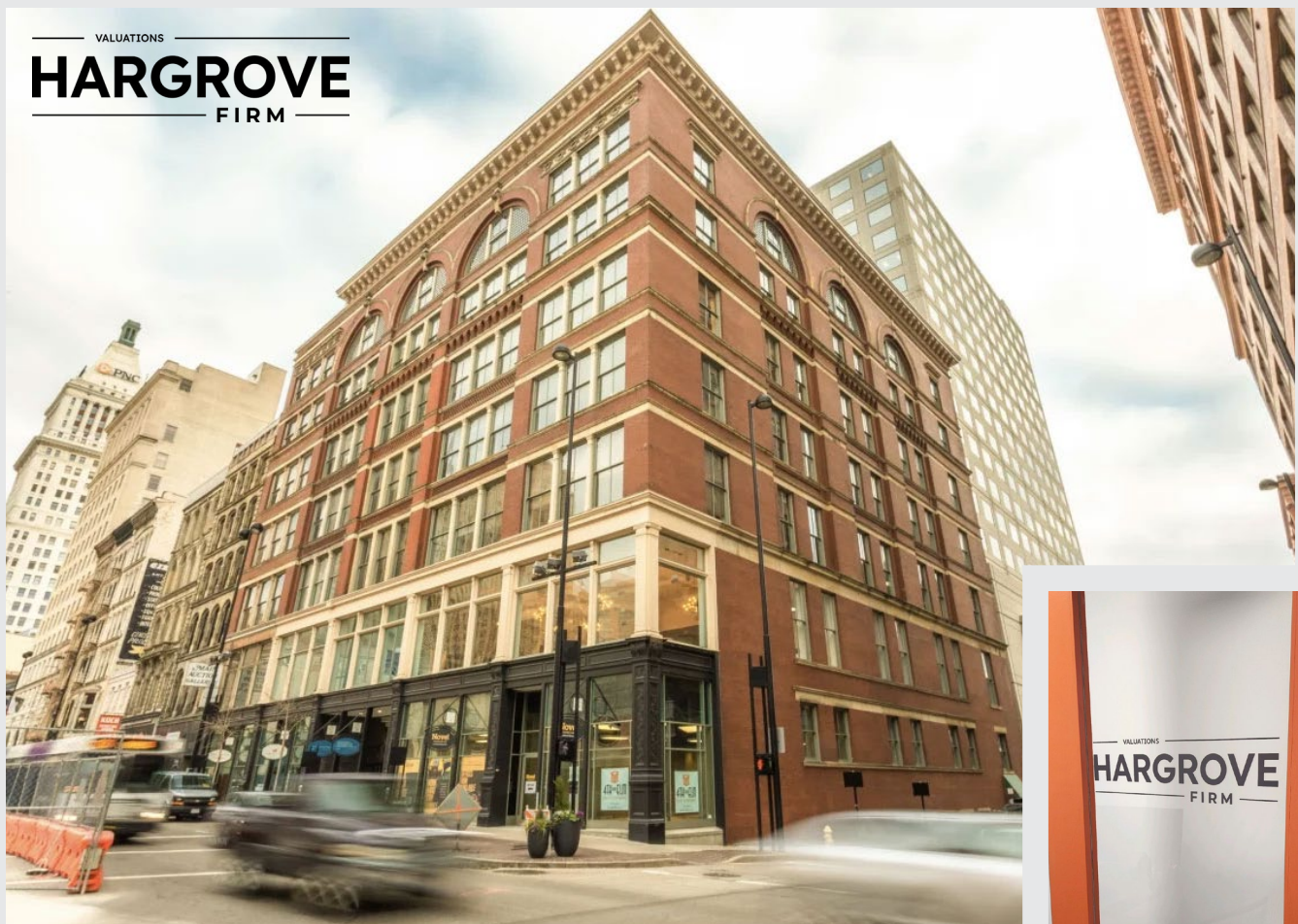


Photo source: expansive.com/expansive-debuts-new-coworking-space-in-cincinnati/



Save the Date: December 20 CLE Event

Avoiding the pitfalls of trust and estate administrations

NetLaw is proud to sponsor an upcoming, complimentary Continuing Legal Education (CLE) webinar, which will focus on handling various assets and issues that arise in trust and estate administrations, providing examples of litigation caused by poor estate planning, and preventing pitfalls utilizing proper estate planning strategies. The webinar will take place on **Tuesday, December 20 at 1:00 p.m. ET.**

Watch for a separate email announcement with additional details to hit your inbox soon! In the meantime, reserve your place for this presentation [HERE](#).

Note:

This activity is approved for 2.0 General CLE credits in Kentucky and Wyoming. An application for accreditation of this activity has been submitted to the MCLE Committee of the State Bar of Texas and is pending. The accreditation status for this activity is also pending in Colorado.



by **Jamie Hargrove**

and recently published in [The Street](#)

Why NOT to Use Deathbed Gifts: Understanding Your Options When Estate Planning

Jamie Hargrove explains the tax implications and why clients should avoid this type of gifting.

The pandemic put deathbed gifts in the spotlight. Astute estate planning attorneys know these types of gifts aren't the right financial decision in most cases. Jamie explains more to the public in his recent article published in The Street. Read the full article here: [Why NOT to Use Deathbed Gifts: Understanding Your Options When Estate Planning.](#)

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