

HAPPY HOLIDAYS 2018

Greetings! This year, we are doing things a little bit differently. No legal newsletter, just an estate planning bedtime story for you to ponder, along with your cider.

What ever happened to Cindy Lou Who? Here's the story, some parts of which you may know: Mr. Grinch raided Whoville, had a change of heart and then came back to the holiday table every year, sitting with Cindy Lou. Cindy's parents, Betty Lou and Lou Lou, grew very fond of Mr. Grinch. The Whos were responsible parents. They went to Whoville's local estate planning attorney and created a plan that would take care of Cindy Lou, including naming a guardian (in place of her parents), along with a trustee to manage her money, until she reached a responsible age. Betty Lou and Lou Lou named Dr. Seuss as Cindy Lou's Trustee and Mr. Grinch as her guardian. They even called up Dr. Seuss and Mr. Grinch and advised them that "you are named in our Will to take of Cindy Lou". All was well until Cindy Lou's parents passed away some years later. At that time, Dr. Seuss had died 3 years earlier! Estate Planning Problem Number One: The Whos never went back to update their estate plan after Dr. Seuss died, leaving no backup trustee. A new Trustee, Rudolph, had to be Court appointed, but he may not have been the Who's first choice.

Mr. Grinch, however, stepped up to plate. He was formally named Cindy Lou's guardian and he and Max welcomed her into their home. However, Estate Planning Problem Number Two: Because Dr. Seuss had died before the Whos, neither Mr. Grinch nor Rudolph had any idea what the Who's financial situation was, where they banked, if they had any life insurance, nor even if they had a financial planner, to start the conversation. Without this crucial information, it is very difficult to find assets, make insurance claims and receive all the funds due to Cindy Lou, for her upbringing. Dr. Seuss actually had all of the Who's financial information. Being an upstanding citizen, he never told a soul about his Trustee appointment. In fact, his estate was sold and all of his personal papers (including the financial information which the Whos provided to him) were shredded by his Executor, who, rightly, never read a word of it!

So, what's a Grinch and a reindeer to do? Well, Mr. Grinch had Max camp out at the Who's old homestead, sniffing the postman and mail, each day, for any clues as to the Who's finances. Rudolph called every major life insurance company in Whoville (there are only three) and inquired if either of the Whos were ever issued a policy. Mr. Grinch certainly did not mind spending his own money on Cindy Lou, but he thought because she was a growing girl, at the very least, he should be reimbursed for the grocery bill, which grew to three times its normal size, just like Mr. Grinch's own heart did on that fateful day in Whoville, a decade, or so, ago.

After many phone calls, letters and Court visits, Mr. Grinch and Rudolph finally received all the information they needed, to take care of Cindy Lou, so they could be the Guardian and Trustee who the Whos envisioned for Cindy Lou. Speaking of Cindy Lou, she went on to Stanford University, majoring in bio-chem. She even brought Max with her, because just like our law firm, the University has an open pet policy and all lived happily ever after. THE END.

OVER PLEASE

So our holiday story ended well, but don't let this happen to you or your loved ones. Proper planning is the key to great estate planning. Make sure you have enough Grinchs and Rudolphs in your life. (You can never have too many!) and supply them with all of the tools they will need to effectively carry out your wishes and make sure your plan stays as fresh as your holiday displays.

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We wish you a happy & healthy holiday season & New Year!

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