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IN THIS ISSUE

REPORT OF THE CHAIR

BY JUDY STEIN, ESQUIRE | BNY MELLON

This will be my last column as Chair of the Section. In January, the reins will be turned over to the capable hands of Aaron Fox, the next Chair. Laura Stegossi will be Chair-Elect and Rise Newman will almost certainly be elected Vice Chair at the Section's annual meeting. A new Secretary will also be elected, as will four new members of the Executive Committee, while at the same time four Executive Committee members who have completed three year terms will rotate off. In the meantime, the Section's business continues unabated, and essentially unaffected, by these changes. The Committees and Task Forces meet and continue their work. We have long-standing traditions, such as the three CLE programs planned and presented by the Education Committee and the publication of this newsletter. We also have responded to current needs and requests. This year, we formed a Community Service Task Force in response to the Philadelphia Bar Association's "Boots on the Ground" initiative. A few years ago we created a Diversity Committee to try to develop ways to attract a more diverse demographic to our practice and our Section, and we formed a Young Lawyers' task force to do the same for young lawyers and law students.

Change is inevitable. It keeps an organization fresh and dynamic. The Officers and the Executive Committee try to manage it within the context of the many fine traditions of the Section. A couple of the changes you are seeing and will see this year and next include the addition of a small charge for the annual meeting/holiday party and beginning in 2016 a new venue for the Section's CLE programs. With regard to the former, we determined that in light of a downward trend in the Section's revenue (dues and sponsorships), the charge was warranted so that we can continue the tradition of having the great party we have always had. On the latter, beginning in 2016 the Philadelphia Bar Association will become the direct provider of CLE programs for the entire Bar Association. This will result in a change of venue (and at least in the case of the first program in March, a change from the usual first Tuesday in March to the first Thursday in March), but the quality, format and times of the

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NEWSLETTER ARTICLES

Would you like to see something in future issues of the Probate and Trust Law Section Newsletter? Then, why don't you write it? If you are interested, please contact the Editor:

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PENNSYLVANIA TRUST PROTECTORS

BY TAYLOR A. SMITH, ESQUIRE | DILWORTH PAXSON LLP

The potential for indiscretions by unchecked trustees has led to an increase in the use of trust protectors to oversee the actions of their trustees. These trust protectors are given a simple task: ensure that the trustees act in accordance with the settlor's intent.

A "trust protector" is not a statutorily defined term in Pennsylvania. Authority to appoint a trust protector is derived from Pennsylvania's adoption of the Uniform Trust Code ("UTC").[1] The comment to § 808 of the UTC provides that subsections (b)-(d) of § 808 "ratify the use of trust protectors." The Pennsylvania adoption of this portion of the UTC grants authority as follows:

(b) if a trust instrument confers upon a person other than the settlor of a revocable trust the power to direct certain actions of the trustee, the trustee shall act in accordance with a written exercise of such power, unless the attempted exercise is manifestly contrary to the trust instrument or the trustee knows the attempted exercise would constitute a serious breach of fiduciary duty that the person holding the power owes to the beneficiaries of the trust."[2]

(c) a trust instrument may confer upon a trustee or other person a power to modify or terminate the trust."[3]

In its near verbatim[4] adoption of the UTC, Pennsylvania seems to have implicitly ratified trust protectors, allowing a settlor to confer the requisite powers to a third party. Pennsylvania courts have not yet addressed the use of trust protectors to provide clarification of the concept.

Potential Powers

As the Pennsylvania statute allows a settlor to grant powers over a trustee to a third party, the question becomes what powers fall under this authority and therefore may and should be granted? The Pennsylvania statute provides no illustration of potential powers. State statutes which provide explicitly for trust protectors and provide examples of powers which may be granted to trust protectors are illustrative for our purposes, specifically those in South Dakota and Wyoming.

A trust protector may oversee the investment policy and investment decisions of the trustee, the timing and structure of distributions and potential conflicts between trustees and beneficiaries. The trust protector may also be given modification powers.[5] The power most frequently granted to and used by trust protectors is the power to remove the current trustee.[6] Furthermore, a trust protector may be given the power to appoint a new trustee,

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[1] See 20 Pa.C.S. § 7778(b)-(d).

[2] 20 Pa.C.S. § 7778(b).

[3] 20 Pa.C.S. § 7778(c).

[4] The only modification that Pennsylvania made when adopting the UTC was to require that an exercise of the power in § 7778(b) be "written".

[5] 20 Pa.C.S. § 7778(c).

[6] For example, SD Codified Laws § 55-1B-6(4).

REPORT OF THE CHAIR, CONTINUED

programs will not change as these programs continue to be planned by experienced members of the Education Committee.

There are also changes that we aspire to make. The Legislative Committee has faced challenges the last two years because the usual pipeline for introducing legislation In Pennsylvania has not been active. We will be exploring other ways for the Section's legislative priorities to be heard. And as noted above, through the Diversity Committee and Young Lawyers' Task Force, we are actively working to interest a wide diversity of lawyers (and law students) in our practice area and in the activities of the Section.

It has been an honor to be a leader of this Section. Thank you for the privilege and best wishes for a happy holiday season (whatever holiday you observe) and a healthy, happy, active and diverse New Year!

appoint a new trust protector, or modify the terms of the trust including adjusting the interests of the beneficiaries, altering the situs of the trust and adding and removing powers which may affect grantor trust status.[7]

Trust Protector as a Fiduciary

As trust protectors grow in popularity, there will be issues regarding the duty of care owed by the trust protector. The Pennsylvania adoption of the UTC provides that "a person other than a beneficiary who holds a power to direct certain actions of a trustee is presumptively a fiduciary who as such is required to act in good faith with regard to the purpose of the trust and the interests of the beneficiaries."[8] Such a third party may be held liable for any loss which results from a breach of his fiduciary duty.[9]

In the only reported case regarding trust protectors, a Missouri court addressed the issue of what standard of care applies to a trust protector held to a fiduciary duty. In this case, a special needs trust was created with the proceeds from a personal injury lawsuit. The trust was meant to supplement the beneficiary's government assistance. The trust had two trustees and a designated trust protector, who had the power to remove the trustee, appoint a new trustee, and appoint a successor trust protector. A successor trustee had filed suit against the trust protector for failing to remove the previous trustees who were misappropriating trust funds. The trust document provided that the trust protector's authority was conferred in a "fiduciary capacity." The trust protector moved for summary judgment arguing that he had no legal duty to supervise the trustees. The court held that at the very least the trust protector owed the beneficiary the fiduciary duties of "good faith, trust, confidence, and candor." As such, the court remanded the case to determine whether the trust protector had breached his duties of good faith, trust, confidence and candor in failing to remove the trustees.[10]

Drafting Considerations

When providing for a trust protector, an individual, a group of individuals or a corporate entity may be chosen. The separation between trustee and trust protector is a key aspect of the trust protector's oversight capabilities.

As stated above, in Pennsylvania, there is a presumption that those who have been granted the power to direct the trustee are fiduciaries and are required to act in good faith.[11] Therefore, if a settlor prefers that a trust protector not be held to a fiduciary standard the settlor should clearly express that intention in his trust document.

In conclusion, a trust protector may be a valuable inclusion to the trust document, allowing assurance that the settlor's intent will be followed without any action on the part of the settlor. A simple trust protector provision, allowing for the removal of the trustee, will frequently serve to prevent a trustee from straying from the settlor's intent and accomplish the purposes of a trust protector.

7 See generally, SD Codified Laws § 55-1B-6(2014) and WY Stat § 4-10-710 (1997).

8 20 Pa.C.S. § 7778(d).

9 *Id.*

10 Robert T. McClean Irrevocable Trust v. Davis, 283 S.W.3d 786, 793 (Mo. Ct. App. 2009).

11 20 Pa.C.S.§7778(d).

TAX UPDATE

BY MARGERY J. SCHNEIDER , ESQUIRE | ROSENN JENKINS & GREENWALD , LLP

FEDERAL ESTATE TAX

Final Portability Regulations

T.D. 9725, 2015-14663 (June 16, 2015), concerning Reg. § 20.2001-2, Reg. § 20.2010-1, Reg. § 20.2010-2, Reg. § 20.2010-3, Reg. § 25.2505-1, Reg. § 25.2505-2

The IRS issued final regulations concerning the election of portability for the deceased spousal annual exclusion (DSUE) amount and the rules for the use of the DSUE amount by the surviving spouse. These regulations, which generally conform to the proposed regulations issued in 2012, are generally applicable to estates of decedents dying after June 12, 2015. Among the principal requirements are the following:

- The portability election can be filed only by an "executor" as defined under IRC Section 2203.
- The portability election must be made on a timely filed return. If the gross estate value is below the threshold federal estate tax filing amount in IRC § 6018, and is filing a return only for the purpose of electing portability, an extension of time to file may be allowed under Treas. Reg. Section 301.9100-3. However, Treas. Reg. Section 301.9100-3 does not authorize an extension of time to file if an estate tax return is otherwise required.
- A computation of the DSUE amount is required in order for an estate tax return intending to make the portability election to be considered "complete and properly prepared" under IRC 2010(c)(5)(A). However, if the DSUE amount is uncertain at the time of filing, as can occur in cases where pending claims against an estate paid after the filing of the estate tax return result in unused exemption, the return will be considered "complete and properly prepared" if the requirements of Reg. § 20.2010-2(a)(7) are met and the return is timely filed. Adjustments to reported amounts will be allowed after the initial filing.
- A non-citizen surviving spouse cannot apply the DSUE until the final amount of any estate tax on a qualified domestic trust has been determined, except in the case when the surviving spouse becomes a U.S. citizen.
- When examining the return of a decedent who claims credit for the DSUE of a predeceased spouse, the IRS reserves the right to examine the return of the predeceased spouse for the purpose of determining the correct amount of DSUE, although the statute of limitations does not permit the assessment of tax in the estate of the deceased spouse. The examination may include any issue affecting the calculation of the DSUE, not just the valuation of assets.
- Credits other than the unified credit, such as the foreign tax credit and the credit for previously taxed property, cannot be used to increase the DSUE.

Federal Estate Basis Consistency and Reporting Requirements

Surface Transportation and Veterans Health Care Choice Improvement Act of 2015, P.L. 114-41, July 31, 2015

For Federal Estate Tax returns filed after July 31, 2015, the basis of property received on account of the death of the transferor under IRC § 1014 must equal the basis determined for estate tax purposes. The new law imposes a 20 percent accuracy-related penalty for understatements attributable to inconsistencies in basis.

The act also creates a new IRC § 6035, which imposes reporting requirements on the executor of

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any estate required to file an estate tax return under IRC § 6018(a) and on beneficiaries required to file under IRC § 6018(b). The executor or beneficiary must furnish to the IRS and to any person acquiring any interest in property included in the gross estate a statement identifying the property interest, the valuation of the property and any other information the IRS may require. The due date for the statement is no later than 30 days after the due date of the estate tax return (including extensions) or 30 days after the return is filed, whichever is earlier. If the valuation in a statement requires adjustment, the supplemental statement is due within 30 days after the adjustment is made.

Notice 2015-57 (August 22, 2015)

The IRS announced that the due date for tax basis statements to be filed under the new IRC § 6035 prior to February 29, 2016, has been postponed until February 29, 2016. This delay will allow the Treasury Department and the IRS to issue guidance on the reporting requirements for IRC § 6035.

Federal Estate Tax Closing Letters

According to the IRS website, estate tax closing letters will no longer be automatically issued. Instead, for estate tax returns filed on or after June 1, 2015, closing letters will only be issued upon request. Taxpayers are advised to wait at least four months before submitting requests. For returns filed after January 1, 2015 and before June 1, 2015, closing letters will not be issued for estates under the filing threshold in cases where the estate's portability election was rejected. See http://www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Frequently-Asked-Questions-on-Estate-Taxes#1.

Life Insurance

Thomas H. Smoot III, Executor v. Dianne M. Smoot, 2015 TNT 69-13, No. 2:13-cv00040 (U.S.D.C. S.D. Ga. 3/31/15) (applying Georgia law)

The executor of his father's estate asked the court to require that the decedent's ex-wife, who was named as the beneficiary of various retirement plans and life insurance policies, contribute a proportionate share of the estate taxes due.

The gross estate of the father, Thomas Smoot II, was valued at approximately $7.7 million, including retirement plans and life insurance policies valued at $5.4 million. Estate tax of about $1.27 million was due.

Decedent's will required that all estate taxes, except for GST taxes, be paid by the recipient of the property. The court found that Decedent had incidents of ownership in the insurance policies payable to the ex-wife and that the proceeds thereof were therefore includible in his estate. Further, the court held that under IRC §2206, the ex-wife was responsible for the share of estate taxes, plus interest, for the portion of the estate tax related to insurance policy proceeds that were includible in the estate but not payable to the estate.

The court ruled that the ex-spouse was not required to pay a pro-rata share of estate tax related to retirement plan assets, including IRA, 401(k), annuity and deferred compensation, because under Georgia law, the provisions of the will requiring apportionment of taxes as related to the ex-spouse were nullified upon divorce when the will was written without contemplation of divorce or annulment of the marriage. Retirement plans are not included within the scope of IRC § 2206.

IRS RULINGS AND DETERMINATION LETTERS

Rev. Proc. 2015-37 (June 15, 2015)

This Rev. Proc. updates Rev. Proc. 2015-3 and states that, for all requests received after June 15, 2015, the IRS will not issue letter rulings or determination letters regarding whether the assets in a grantor trust receive an IRC §1014 basis adjustment for income tax purposes at the death of the deemed owner of the trust when those assets are not includible in the gross estate of the owner under Chapter 11, Subtitle B of the IRC. The IRS will begin issuing such letter rulings and determination letters after the issue is resolved.

ABLE ACT: NEW TAX-FAVORED SAVINGS ACCOUNT FOR THE DISABLED AS COMPARED TO SPECIAL NEEDS TRUSTS

BY GALE ELAINE RUE, ESQUIRE, THE GLENMEDE TRUST COMPANY, WITH CONTRIBUTION FROM CONNOR Q. LYNCH

Introduction

The 113th Congress recently passed the ABLE ("Achieving a Better Life Experience") Act of 2014, creating a tax-favored savings program for disabled individuals so as to allow them more opportunity to "maintain health, independence, and quality of life".[1] The ABLE Act[2], reminiscent of the 529 College Saving Plan, but to be used for disability-related expenses, permits the designated beneficiary to own and control a far greater level of assets than in the past while remaining eligible for means-tested public benefits (such as Supplemental Security Income and Medicaid).[3] Further, the beneficiary may now enjoy income and resources provided through the individual's employment, family or other sources.[4] While ABLE Act accounts offer certain advantages, there are some limitations which make it unlikely that ABLE Act accounts will replace Special Needs Trusts (SNTs),[5] a type of trust which shelters assets from consideration as a resource when it comes to qualifying for various benefits. Nevertheless, ABLE Act accounts will certainly complement the SNT. A table summarizing the primary differences between ABLE Act accounts and SNTs can be found at the end of this article.

Governed by new IRC Section 529A, Qualified ABLE Act programs will be established and operated at the State level.[6] ABLE Act accounts are funded with after-tax dollars, but once funded are free of further tax as long as they are used for "qualified disability expenses."[7] Proposed regulations are under review; comments were submitted through September 21, 2015.[8] A public hearing scheduled for October 14, 2015 had not been conducted at the time of this writing.[9] States are responsible for passing their own ABLE Act legislation.[10]

Comparing an ABLE Act Account and a SNT

An ABLE Act savings account may be established with funds of the beneficiary or by gift from another person.[11] First-Party SNTs are established with assets of the beneficiary; Third-Party SNTs are funded by assets of someone other

1 H.R. 647, 113th Cong., § 101(1)(2013-2014), effective 12.31.2014.

2 H.R. 647, 113th Cong.

3 *Id at* § 101(2)(2013-2014). SI 01110.003 A. 2.: An individual having more than $ 2,000 of non-exempt resources will not qualify for Federal SSI or federally administered State supplementary payments.

4 *Id.*

5 42 USC 1396p.

6 H.R. 647, 113th Cong., § 529A(b)(1)(2013-2014).

7 *Id. at* §529A(c)(1)(B)(2013-2014).

8 Guidance Under Section 529A:Qualified ABLE Programs; Treas. Reg. 80 FR 35602 (June 22, 2015).

9 *Id.*

10 *Guidance Under Section 529A: Qualified ABLE Programs* at 35604. The Arc maintains a list of the status of each State Bill. ABLE Legislation by State, THE ARC, (October 6, 2015), http://www.thearc.org/what-we-do/public-policy/policy-issues/able-legislation-by-state.

11 *Guidance Under Section 529A:Qualified ABLE Programs*; Treas. Reg. 80 FR 35603.

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than the beneficiary.[12] Both the ABLE Act account and the SNT must benefit a "disabled" person. For purposes of establishing a SNT, a disabled person is defined under the Social Security Act as someone who is unable to engage in any "substantial gainful activity" by reason of an ongoing "medically determinable" impairment, mental or physical, or who is blind.[13] Under the ABLE Act, a person may establish disability if he or she is entitled to benefits under the Social Security Act or by filing a Disability Certification, accompanied by a physician's report, stating that he or she has a medically determinable physical or mental impairment which results in "marked and severe functional limitations" or blindness. Under both laws the disability must be expected to continue for more than 12 months or result in death.[14]

There are several important distinctions between an ABLE Act account and a SNT, and further differences between a First-Party SNT and a Third-Party SNT. An ABLE Act account can only be established by or for individuals who were younger than twenty-six when their disability/blindness first occurred.[15] First-party SNTs may be established for an individual up to the age of sixty-five (65) and regardless of the age when the disability arose.[16] Note that a SNT beneficiary, although donating his own funds to the trust, may not be the grantor of the trust. Rather a First-Party SNT may currently only be established by a parent, a grandparent, a guardian or the Court.[17] Third-Party SNTs, established by and with the funds of someone other than the trust beneficiary, have no age restrictions.[18]

An ABLE Act may only be funded with cash,[19] unlike SNTs, which may be funded with many types of assets, including marketable securities, real estate, a modified vehicle and the like.[20] The ABLE Act places a limit on the combined annual contribution which can be made to the account, equal to the annual gift tax exclusion, presently $ 14,000.[21] In contrast, a SNT, First- or Third-party, may receive funds without limitation (although no additions may be made to a First-Party SNT after the age of 65).[22] The ABLE Act also limits the cumulative account value at any given time to $100,000, after which Supplemental Security Income (SSI) benefits will

[12] 42 USC §1396p(d)(4)(A); Third-Party SNT's are created pursuant to trust laws of the governing state. Webb, Ronnie E., *Special Needs Trust Planning*, 31 GPSOLO 2 (2014).

[13] 42 USC §1382c(a)(3)(A) and §1382c(a)(2).

[14] 42 USC §1382c(a)(3)(A); H.R. 647, 113th Cong., § 529A(e)(2)(A)(i)(I).

[15] H.R. 647, 113th Cong., § 529A(e)(1)(A) and (2)(A)(i)(II)(2013-2014).

[16] 42 USC §1396p(d)(4)(A).

[17] *Id.* However, note that a bill called the Special Needs Trust Fairness Act of 2015 was sponsored and passed unanimously by the Senate in September 2015 and has been referred to the House of Representatives to amend this provision to allow and empower an individual with disabilities to establish his/her own SNT (i.e. serve as the grantor). H.R. Res. 670, 114th Cong. (2015). This will cure the awkward dilemma created by the current rule which requires a parent, grandparent or guardian to establish a trust for a competent adult beneficiary who will fund it with his/her own funds.

[18] Webb, Ronnie E., Special Needs Trust Planning, 31 GPSOLO 2 (2014), available at http://www.americanbar.org/publications/gp_solo/2014/march_april/special_needs_trust_planning.html.

[19] H.R. 647, 113th Cong., § 529A(b)(2)(A)(2013-2014).

[20] *See* Webb *supra* note 10.

[21] H.R. 647, 113th Cong., § 529A(b)(2)(B).

[22] POMS (Social Security Programs Operations Manual System), SI 01120.203B.1.c.

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be impacted.[23] SSI benefits are not permanently revoked, but rather suspended until the value of the account falls back below $100,000.[24] (Importantly, Medicaid is NOT affected.)[25] The total value of SNTs is not limited.[26] Another limitation of ABLE Act accounts is that the beneficiary "may, directly or indirectly, direct the investment of any contributions to the program (or any earnings thereon) no more than 2 times in any calendar year."[27] A SNT allows individuals to actively manage the trust investments without restriction.

ABLE Act accounts have several key tax benefits over a SNT. A key benefit of an ABLE Act account is that the income and growth generated by the account is tax exempt.[28] In contrast, the income and capital gains generated by a SNT are subject to taxation.[29] Regardless of the fact that the First Party SNT beneficiary is not considered to be the grantor, the Trust is treated as a "grantor trust" for income tax reporting.[30] Similar to the rules for the original 529 educational purpose accounts, money may be withdrawn tax free from an ABLE Act account as long as the entire withdrawal is used for the purpose of a "qualified disability expense."[31] (The proposed regulations suggest that non-qualified withdrawals will be subject to income tax, plus a 10% penalty.[32]) "Qualified disability expenses" are defined liberally for ABLE Act purposes to include any expense which is paid from the account for a blind or disabled individual who is the designated beneficiary of the ABLE account, and which relates to that individual's disability.[33] These expenses may include "education, housing, transportation, employment training and support, assistive technology and personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, funeral and burial expenses, and other expenses approved by the Secretary."[34] The IRS has indicated in its Guidance Document that the term "qualified disability expenses" should be "broadly construed" to permit the inclusion of basic living expenses and should not be limited to

[23] *See* H.R. 647, 113th Cong., § 103(a)(2)(2013-2014)(indicating that any amount (including earnings) in ABLE accounts shall be considered a resource of the designated beneficiary to the extent that the amount exceeds $100,000).

[24] H.R. 647, 113th Cong., § 103(b)(1)(2013-2014). Note, that while SSI benefits are impacted once the account is greater than $100,000 it still qualifies as an ABLE account. However, if the total amount exceeds the amount established by the State under §526(b)(6), an amount which varies by state, the account ceases to qualify as an ABLE Account. H.R. 647, 113th Cong., § 529A(b)(6)(2013-2014).

[25] H.R. 647, 113th Cong., § 103(b)(2)(2013-2014).

[26] POMS (Social Security Programs Operations Manual System), SI 01120.203B.1.a.

[27] H.R. 647, 113th Cong., § 529A(b)(4)(2013-2014).

[28] *Id, at* § 529A(a)(2013-2014).

[29] Davis, LIsa Nachmias and O'Sullivan, Shawn L., *Taxes and Special Needs Trusts,* 4 THE VOICE NEWSLETTER 3 (2010), available at http://www.specialneedsalliance.org/the-voice/taxes-and-special-needs-trusts-2/.

[30] I.R.C. § 677.

[31] H.R. 647, 113th Cong., § 529A(c)(1)(B)(i)-(ii)(2013-2014). *But see*, H.R. 647, 113th Cong., § 103(a)(1)(2013-2014)(Indicating that ABLE Act account distributions for housing expenses are not disregarded for the purpose of SSI benefits).

[32] *Guidance Under Section 529A: Qualified ABLE Programs* at 35607.

[33] H.R. 647, 113th Cong., § 529A(e)(5)(2013-2014).

[34] *Id.*

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expenses for items for which there is a medical necessity or which provide benefits solely to the eligible individual.[35] This is a broader interpretation than the interpretation applied to SNT, for which most states require that funds may only be used for the "sole benefit" of the beneficiary, may not be used for "basic living expenses" (i.e. food and shelter) and must be directly related to the beneficiary's disability.[36] For example, SNT funds may not be used to pay funeral or burial expenses (although a pre-paid burial fund may be purchased with trust funds), while an ABLE Act account may be used for such purposes.[37] "In kind" support given to the beneficiary of a SNT (or the parents of a minor beneficiary) will impact SSI benefits for the beneficiary.[38]

Similar to ABLE Act accounts, SNTs permit the beneficiary to remove principal for qualified expenses without tax implications. However, in contrast, administratively, first-party SNTs are subject to court approval when it comes to principal withdrawals (the only exception being in the instance of a SNT for a competent, adult beneficiary) and most states require a SNT to be approved by and registered with the state's operating agency of the Medicaid program (e.g. Department of Public Welfare in PA), regardless of the age or competency of the beneficiary, due to the payback obligation, discussed above.[39] It appears there will be reporting requirements for the ABLE accounts, but they are not subject to court supervision.[40] The onus will be on the state to keep record of distributions and account to the Social Security Administration with regard to the contributions made to and balances held in the ABLE Act account.[41]

Both the ABLE Act account and the First Party SNT are considered to be an asset of the beneficiary's estate and will be taxable for death tax purposes. An ABLE Act account can be established by the beneficiary and does not require a trustee to be named, unlike SNTs which are required to be administered by a trustee.[42] An ABLE Act account that is established for a minor will require an adult to be the authorized signer who is charged with acting in the interest of the beneficiary of the account.[43] The ABLE Act account will be much simpler to establish, and therefore, less costly.[44] A SNT must be carefully drafted by an experienced benefits attorney in order to be qualified as an exempt resource. There will be drafting costs, costs associated with obtaining the Court's approval of a SNT for a minor, and likely additional ongoing costs associated with

[35] *Guidance Under Section 529A: Qualified ABLE Programs* at 35608. Note, however, that ABLE Act account distributions for housing expenses are not disregarded for the purpose of means-tested Federal Programs.

[36] POMS, SI 01120.203B.1.e. but see discussion of payments to third parties for goods and services to determine whether these will be deemed as "in kind support" (ISM) and how that will impact SSI. POMS, SI 01120.201I.

[37] POMS, SI 01120.203B.2.g.3.b. and H.R. 647, 113th Cong., § 529A(e)(5)(2013-2014).

[38] POMS, SI 01120.203B.1.e.

[39] Lewis, Kristen M., *Special Needs Trusts: The Cornerstone of Planning for Beneficiaries with Disabilities*, 24 PROBATE & PROPERTY 2, 13 (2010), http://www.americanbar.org/content/dam/aba/publishing/rpte_ereport/te_lewis.authcheckdam.pdf.

[40] *Guidance Under Section 529A: Qualified ABLE Programs* at 35609.

[41] *Id*.

[42] Webb, Ronnie E., *Special Needs Trust Planning*, 31 GPSOLO 2 (2014), available at http://www.americanbar.org/publications/gp_solo/2014/march_april/special_needs_trust_planning.html.

[43] See *Guidance Under Section 529A: Qualified ABLE Programs* at 35604 (Stating "that, if the eligible individual cannot establish the account, the eligible individual's agent under a power of attorney or, if none, his or her parent or legal guardian may establish the ABLE account for that eligible individual.").

[44] *Will Section 529A ABLE Accounts Replace The Need for Disabled Beneficiary Special Needs Trusts*, NERD'S EYE VIEW, https://www.kitces.com/blog/will-section-529a-able-accounts-replace-the-need-for-disabled-beneficiary-special-needs-trusts/ (Last visited June 4, 2015).

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administering the SNT and managing the investments.[45]

The ABLE Act beneficiary may have only one ABLE Act account at a time, which must be established in the beneficiary's state of residence (or be established through a provider under contract with the governing state).[46] If a second ABLE Act is established, it will not be tax exempt.[47] During the life of the beneficiary, the beneficiary of the ABLE Act account may be changed, as long as the new beneficiary is an eligible individual (i.e "disabled" and a sibling of the initial beneficiary). Likewise, an ABLE Act account may be rolled into a new qualified ABLE Act account for the same beneficiary or for a new eligible, disabled beneficiary.[48] Rollovers must be accomplished within 60 days of the withdrawal of funds. Direct program-to-program transfers will have similar tax-exempt treatment as a rollover.[49] A SNT cannot be rolled or transferred to a new beneficiary (it is irrevocable), although the trustee may be able to be removed and replaced.[50]

ABLE Act accounts and First-Party SNTs are subject to a Medicaid payback upon the death of the beneficiary (or upon the termination of the account for other reasons) in an amount up to the value of medical assistance benefits paid on behalf of the beneficiary.[51] There is a nuance between the ABLE Act account and SNTs which impacts the payback process. In a SNT, the trust must contain specific language that establishes the State as the "first payee" to receive the remainder of the Trust assets (up to an amount equal to the total medical assistance provided to the beneficiary), with priority over the payment of other debts and expenses, but after the payment of state and federal taxes and reasonable administration expenses. It is only after the full Medicaid lien is satisfied that remainder funds may be used to satisfy final expenses (including funeral and burial expenses) and pass to heirs.[52] Compare the ABLE Act account, where the State is not treated preferentially. Rather the payback is stated to be made only after outstanding qualified disability expenses (which include funeral and burial costs) are satisfied. The State must actively file a claim to obtain the payback from an ABLE Act account.[53] Assets remaining in the ABLE Act account following the payback are considered assets of the estate of the beneficiary, are subject to estate tax[54] and will be distributed according to the Will of the beneficiary (or according to intestate law). The First-Party SNT is treated similarly for estate tax and distribution purposes.[55] Properly

45 *Id*.

46 529A(b)(1)(B) and (C).

47 *Id*.

48 *Guidance Under Section 529A: Qualified ABLE Programs* at 35607.

49 *Id*.

50 Lewis, Kristen M., *Special Needs Trusts: The Cornerstone of Planning for Beneficiaries with Disabilities*, 24 PROBATE & PROPERTY 2, 24 (2010), http://www.americanbar.org/content/dam/aba/publishing/rpte_ereport/te_lewis.authcheckdam.pdf.

51 H.R. 647, 113th Cong., § 529A(f) (2013-2014) and 42 USC §1396p(d)(4)(A). The ABLE Act limits the payback to benefits provided after the establishment of the ABLE Act account. There are differing Court rulings applied to SNTs as to whether the Medicaid payback can reach into the period before the existence of the SNT ; however, where the state Medicaid agency is required to review and approve the establishment of SNTs, the agency often requires that any lien for medical assistance provided up to the time of creation of the SNT must be satisfied as a condition of approving the SNT. These liens can often be negotiated to a discounted figure.

52 42 USC 1396(d)(4)(A) and POMS SI 01120.203 B.1.h. Therefore it is recommended that pre-paid burial reserves be established, which are permitted under the guidelines of the POMS SI 01120.201 H.

53 H.R. 647, 113th Cong., § 529A(f)(2013-2014); Guidance Under Section 529A: Qualified ABLE Programs at 35609.

54 *Id*.

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drafted Third-Party SNTs are not considered to be the property of the beneficiary and are therefore not subject to payback or estate tax.[56]

Conclusions

While the ABLE Act does have certain limitations, there are clear benefits (and few drawbacks) to establishing an ABLE account, even where the individual is the beneficiary of an established SNT. Individuals who are recipients of means-tested benefits will now have freedom to hold and control more assets outside of a SNT, which imposes tighter structure and oversight. The beneficiary may place earned income into an ABLE account, thereby having more opportunity to become gainfully employed without losing important benefits. Families may also support a loved one through the ABLE account without the effort and expense required to create a more complicated trust vehicle. The income and growth of an ABLE account remain tax free. Withdrawals are also exempt from tax so long as they are used for qualified disability expenses, which are interpreted more broadly than in a SNT. An ABLE account is "portable" in that it can be rolled over to an account with a different institution (although the account must remain under a qualified ABLE Act Program). It may also be rolled or transferred to a new ABLE account for a different qualified beneficiary (i.e. a sibling who has a recognized disability). While it appears that ABLE accounts will be subject to certain reporting requirements (to be managed by the operating state), they will not be directly supervised by the Court. Further, because of the ease of establishing an ABLE Act account there are few administrative expenses standing in the way of opening a 529A account. As a result, an ABLE Act account is a valuable tool which can be used by individuals to save funds, tax-free, for a wide variety of expenses to enhance their health, independence and quality of life, while still maintaining important public benefits. The ABLE Act account should be considered a supplemental tool to a SNT, rather than a substitute for the SNT which provides its own distinct and important benefits.

[55] Lewis, Kristen M., Special Needs Trusts: The Cornerstone of Planning for Beneficiaries with Disabilities, 24 PROBATE & PROPERTY 2, 34 (2010),Although the SNT is a trust which might have dispositive provisions, there are complications to including them in the SNT which might cause the Trust to be considered an available resource, defeating its purpose. Typically the beneficiary is given a testamentary power of appointment instead.

[56] Lewis, Kristen M., Special Needs Trusts: The Cornerstone of Planning for Beneficiaries with Disabilities, 24 PROBATE & PROPERTY 2, 33 (2010).

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ABLE ACT, CONTINUED

Table summarizing key distinctions between ABLE Act accounts and Special Needs Trusts:

	ABLE Act Accounts	**First Party Special Needs Trusts**	**Third Party Special Needs Trusts**
Ownership:	Beneficiary is Owner. Limit one account per bene (must be established in bene's state of residence). Account may benefit only one bene. May be rolled to a new ABLE account for current bene or for benefit of a different eligible bene (Disabled Sibling)).	Beneficiary is owner, but cannot be Grantor. (Grantor must be parent, grandparent, guardian or Court) Must be for SOLE benefit of the disabled bene. Irrevocable. Subject to review by Court and/or DPW	Third party grantor. Fully discretionary trust (bene has no control); may benefit more than just the disabled bene. MAY be drafted to be revocable by grantor.
Medicaid Payback:	Contains a Medicaid payback provision upon the death of the beneficiary (but is limited to the amount of Medicaid benefits paid AFTER the establishment of the ABLE account).	First-party trusts are subject to a Medicaid payback. Usually existing lien must be satisfied prior to funding (amount may be subject to compromise).	Third-Party trusts are NOT subject to a Medicaid payback.
Source Of Funding:	May be funded with assets (*cash only*) of the bene or of a third party.	Funded with assets of the bene (e.g. proceeds of tort recovery, inheritance, gift, divorce settlements or child support). NOT limited to cash	Funded with assets of a third party. NOT limited to cash
Gift Tax Treatment Upon Funding:	No tax upon funding.	No tax upon funding.	MAY be subject to gift tax to the Grantor upon funding; but may apply annual exclusion or lifetime exemption.
Income Tax Treatment:	Income/gain generated by the account is tax exempt. Funds can be withdrawn without tax implications. (However, tax plus 10% penalty will be imposed on any portion of a withdrawal that exceeds the QDE)	Income/cap gain generated by the Trust is taxable to the bene.	May be treated as a Grantor Trust for income tax purposes.
Estate Tax Treatment:	Included in gross estate of the beneficiary/owner	Included in gross estate of the beneficiary/owner	Excluded from grantor's estate if an irrevocable trust/ completed gift.
Annual Deposit Limitation:	Combined annual deposits are limited to the amount of the annual gift tax exclusion, currently $14,000.	No limit on annual deposits/additions. However, NO additions permitted *after* age 65.	No limit on annual deposits/additions.
Total Fund Cap:	Total account value may not exceed $100,000, after which the beneficiary's SSI benefits are *suspended*. (Medicaid is NOT affected.)	No limit to the total amount in trust.	No limit to the total amount in the trust.

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ABLE ACT, CONTINUED

	ABLE Act Accounts	First Party Special Needs Trusts	Third Party Special Needs Trusts
Age/Eligibility Requirements:	Disability must have occurred prior to age 26. (May be established by eligibility under the Social Security Act OR through a "disability certification" and report of a qualified physician.	First-party trusts must be established prior to age 65. Must meet eligibility criteria under Social Security Act definition of disability.	Third-party trusts have no age limit. Although the trust is not counted as a resource for eligibility purposes, in order to qualify for disability benefits, the bene must meet the definition of disability for purposes of the program in question.
Spending Limitations:	Spending is limited to "Qualified Disability Expenses" (QDE) listed by the Act, but is interpreted broadly. (Includes funeral and burial expenses.)	Spending may be used to "supplement but not supplant" public benefits. (May NOT be used for food, shelter or "in-kind" transfers without affecting needs-based benefits. May only be used for funeral or burial AFTER payback satisfied; however limited burial reserve fund may be established outside of SNT.)	Spending may be used to "supplement but not supplant" public benefits. (May not be used for food or shelter.)
Investment Limitations:	Beneficiary limited to directing investments to twice a year.	No limit to directing investments.	No limit to directing investments.
Trustee Requirement:	No trustee must be named (however there are annual reporting requirements, to be handled by the State)	Requires a trustee.	Requires a trustee.
Cost of Establishment:	Limited cost to establishing.	Cost of establish/operate trust will be more significant.	Cost to establish/operate trust will be more significant.

ETHICS COLUMN

BY PAUL C. HEINTZ, ESQUIRE | OBERMAYER, REBMANN, MAXWELL & HIPPEL LLP

After writing this column for 23 years, this scribe has decided it's time to put down his pen. A logical question arises: Do I have any final words of ethical advice?

The answer is easy. I hope my readers will particularly remember and take to heart the Rules of Professional Conduct pertaining to the three "C's": Communications, Confidentiality and Conflicts of Interest. From my own observations – including observations of my own behavior – I think we trust and estate lawyers must work even harder to communicate adequately with our clients, to preserve their confidences and to be more sensitive to conflicts of interests. It seems to me these challenges are growing because our clients seem to be both more demanding and sophisticated, our world has become more competitive and litigious, and rapidly changing technology has posed new challenges.

Communications (Rule 1.4). One of the most frequently violated rules and the subject of the greatest number of clients' complaints is the lawyers' failure to keep clients informed. Where we stumble most often is simply failing to make or respond to telephone calls about the status of the matter. Rules 1.4 (a)(3) and (4) provide that we must "keep the client reasonably informed" and "promptly comply with reasonable requests for information …" We busy lawyers must overcome inertia and the intervention of more pressing matters and must develop the habit of returning telephone calls whenever possible within 24 hours. Our sparse engagement letters tend to be another weak area of communication. While we remain good at setting forth the fee and the basis on which we set it, all too often we forget to properly identify the client, include the scope of services, refer to possible conflicts and disclose the consequences of disengagement after the estate planning project has been concluded.

Finally, we must remember to communicate directly with clients when obtaining information and determining their wishes. Although it may be expedient, it is inappropriate to develop information about and dispositive wishes of our clients exclusively or primarily through intermediaries such as a spouse and other family members, financial planners, life insurance salesmen and business managers. Not infrequently we even face the delicate issue of attempting to communicate with a valued client when a colleague in our office, perhaps a senior partner, wants to be the middleman.

Confidentiality (Rule 1.6). Maintaining a client's confidences is one of the lawyer's most sacred duties. However, fulfilling that duty is more challenging in this fast-paced world and the face of and rapid advances in technology. Adding to the challenge are both the apparent decreasing concerns by the general public about their personal privacy and increasing pressure on lawyers to engage in self-promotion.

The concern about lips becoming loose at cocktail parties and golf courses are age-old problems that we know to avoid. But many of us have forgotten or never learned that even the identity of our clients is deemed confidential. See Pa. Bar Assoc. Formal Ethics Opinion 1979-1 and Informal Opinions 90-174 and 97-98. However, the technology challenge is new and seems to grow every year.

Rule 1.6(d) says specifically that we must "make reasonable efforts to prevent the inadvertent or unauthorized disclosure of, of unauthorized access to, information relating to the representation of a client." That means we must stay abreast of technology to avoid such blunders as not checking the identity of the intended email recipient(s), pushing "reply all" at the wrong times, failing to use passcodes for devices storing client information and using iclouds for e-storage that have not been properly vetted to assure adequate security. Many of us are still unaware that we should

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ETHICS COLUMN, CONTINUED

obtain our clients' informed consent before sending sensitive information to them through their business email address. See ABA Formal Opinion 11-459.

Conflicts of Interest. (Rules 1.7 and 1.9). This may be the area where we trust and estate practitioners demonstrate the least sensitivity and may become the most vulnerable. When handling the typical estate planning or estate administration matters, we are not accustomed to dealing or contending with other lawyers. We have also been conditioned to deal with and help families as one unit and we fail to recognize a little too late, or only after gaining years of experience, that all too many families are or will become fractured. That multi-generation representation is wonderful until a death or unexpected family issue make it otherwise. We sometimes try to mediate disputes between and among co- fiduciaries we represent. We take on or continue the joint representation of fiduciaries and beneficiaries or classes of beneficiaries when we should not.

Finally, we fall into the trap that catches our colleagues in other areas of the law: We fail to recognize or even understand conflicts of interest described by Rule 1.7(a)(2) which states a conflict exists when "… there is a significant risk that the representation of one or more clients will be materially limited by the lawyer's responsibilities to another client, a former client or third person or by a personal interest of the lawyer." This could apply to a number of common situations in our practices: The representation of both parent and child, joint representation of a long time wealthy client and his or her second or third spouse and referrals of clients to accountants, banks, brokers and financial planners with the expectation of favors and referrals in return.

This is how I began my first column: "Our section numbers have long enjoyed a fine reputation for professionalism and ethical conduct. The purpose of this new column, in the form of questions and answers, is to help continue that tradition." I hope I have managed to do just that for the Probate Section members who have taken the time to read my columns during the last 23 years.

THANK YOU!

The Probate and Trust Law Section thanks Paul Heintz for sharing his thoughtful insight with our section for more than two decades.

WHAT WOULD YOU LIKE TO SEE IN FUTURE ETHICS COLUMNS?

Send your questions and ideas to:

Heike K. Sullivan
email: sullivanh@ ballardspahr.com

CASE SUMMARY FROM THE ORPHANS' COURT LITIGATION COMMITTEE[1]

Trust Under Agreement of Edward Winslow Taylor, 2015 WL 5474319, 2015 Pa. Super. 199 (2015) [2]

BY JOHN T. STINSON, JR., ESQUIRE | HECKSCHER, TEILLON, TERRILL & SAGER, P.C.
AND ADAM T. GUSDORFF, ESQUIRE | HECKSCHER, TEILLON, TERRILL & SAGER, P.C.[3]

In a 2-1 decision, the Superior Court recently reversed an earlier ruling of the Philadelphia County Orphans' Court and determined that a trust may be modified to add a portability clause to enable trust beneficiaries to remove and replace a corporate trustee without cause. The opinion in *Trust Under Agreement of Edward Winslow Taylor,* 2015 WL 5474319, 2015 Pa. Super. 199 (2015), *reversed Edward Winslow Taylor*, O.C. 3563 IV of 1939 (O.C. Phila., August 18, 2014),[4] which was addressed in this space last year. *See Probate and Trust Law Section Newsletter*, September 2014, No. 137 at 23. On October 6, 2015, the corporate trustee filed with the Superior Court an application for reargument, which had not been ruled upon when this newsletter was distributed.

The main issue examined by the Superior Court was whether, under the Pennsylvania Uniform Trust Act (the "UTA"), the trust modification provisions of 20 Pa. C.S. § 7740.1(b), (d) can be used to insert terms permitting "at will removal" of trustees where the trust instrument lacks such language, or whether for such trusts 20 Pa. C.S. § 7766 provides the exclusive method for addressing trustee removal. The majority held that Section 7740.1(b) permits modification to add trustee removal provisions.

Section 7740.1(b) of the UTA provides that a "noncharitable irrevocable trust may be modified upon the consent of all the beneficiaries only if the court concludes that the modification is not inconsistent with a material purpose of the trust." Section 7740.1(d) provides that a trust may be modified by a majority of beneficiaries if the trust could have been modified had all beneficiaries consented (i.e., under Section 7710.1(b)) and the interests of beneficiaries who did not consent are adequately protected.

In *Taylor*, certain beneficiaries of an irrevocable trust petitioned the Philadelphia County Orphans' Court pursuant to Section 7740.1(d) to modify the terms to include a portability clause. The proposed clause would permit the beneficiaries to remove and replace a corporate trustee without court approval and without cause.

The serving corporate trustee objected and argued that, in a trust without an existing portability clause, removal of a trustee can only be accomplished through the trustee removal provisions of the UTA at 20 Pa. C.S. § 7766(b). Removal pursuant to Section 7766 requires a court petition filed by any settlor, co-trustee or beneficiary. 20 Pa. C.S. § 7766(a). The Orphans' Court can remove the subject trustee if it concludes that (i) removal best serves the interests of the beneficiaries; (ii) removal is not inconsistent with a material purpose of the trust; (iii) a suitable co-trustee or successor is available; and (iv) one of the following set of circumstances exists:

(1) the trustee has committed a serious breach of trust;

[1] The Orphans' Court Litigation and Dispute Resolution Committee will provide summaries of recent litigation cases in each quarterly newsletter.

[2] A link to the majority opinion can be found here: http://www.pacourts.us/assets/opinions/Superior/out/J-A16033-15o%20-%201023648615390947.pdf?cb=1. A link to the dissent can be found here: http://www.pacourts.us/assets/opinions/Superior/out/J-A16033-15do%20-%201023648615390943.pdf?cb=1. These opinions will be published in the Superior Court Reporter.

[4] A link to the opinion can be found here: http://www.courts.phila.gov/pdf/opinions/orphans/193903563IV.pdf.

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CASE SUMMARY, CONTINUED

(2) lack of cooperation among cotrustees substantially impairs the administration of the trust;

(3) the trustee has not effectively administered the trust because of the trustee's unfitness, unwillingness or persistent failures; or

(4) there has been a substantial change of circumstances. …

20 Pa. C.S. § 7766(b).

Accordingly, in *Taylor*, the corporate trustee's challenge to the modification petition set up a disputed question of law regarding the interaction of two sections of the UTA. The parties filed competing motions for judgment on the pleadings and supporting memoranda of law.

The Orphans' Court agreed with the corporate trustee and found that the relationship between Sections 7740.1 and 7766 in the UTA created an ambiguity. To resolve the perceived ambiguity, the Orphans' Court applied the rules of statutory construction and concluded that Section 7740.1 was a "general" provision to accomplish various trust modification purposes, but that Section 7766 was a "specific" provision focused on trustee removal. The Orphans' Court concluded that "the special provision shall prevail and shall be construed as an exception to the general provision" of Section 7740.1. As a result, the Orphans' Court granted the corporate trustee's motion for judgment on the pleadings and denied the beneficiaries' petition to modify the trust.

On appeal, a majority of the Superior Court reversed the Orphans' Court's ruling and held that beneficiaries are permitted to modify trusts under Section 7740.1(b), (d) to include portability clauses. The Superior Court framed the issue as whether the Orphans' Court erred when it "imported" the removal language in Section 7766 into its analysis of the modification provisions of Section 7740.1.

Writing for the majority, Judge Lazarus identified a distinction between modifying the trustee provisions of a trust instrument to "provide flexibility to allow the beneficiaries to remove the trustee" and the actual removal of a particular trustee. She wrote that the modification at issue would provide a mechanism for the beneficiaries to remove the trustee "if, at some future point, they saw fit to do so" and that there was no current plan to remove.

The majority then concluded that Section 7740.1 is "unambiguous on its face" with respect to its broad grant of modification authority and stated that the Orphans' Court's interpretation of the statute was "strained." Under its reading of Section 7740.1(d), the Superior Court stated that modification by some beneficiaries is permitted in the same manner as would have been allowed under Section 7740.1(b) (i.e., if all beneficiaries had consented and the modification is not inconsistent with a material purpose of the trust).

The Superior Court further observed that Section 7740.1 "contains no language excluding from its ambit the modification of trustee-removal provisions." It stated that the Legislature could have limited the modification of trustee removal provisions by creating an exception or even by simply cross-referencing Section 7766, but "chose not to do so." In concluding its review of the statutory language, the Superior Court found that the Orphans' Court had inappropriately speculated that the petitioning beneficiaries would, in fact, remove the trustee, and stated that "[i]t is not for the courts to impose additional restrictions as they may seem fit, regardless of what the court may perceive as the petitioners' underlying motives."

Finally, the majority rejected Wells Fargo's "heavy reliance on the statutory comments." Judge Lazarus noted that consideration of the comments was unnecessary – and that resort to the canons of construction in this case was improper – because "the words of section 7740.1 are clear and unambiguous on their face."

Judge Platt dissented. He asserted that the use of Section 7740.1 "to gain the future power to remove a corporate trustee upon an agreement of the beneficiaries" conflicted with Section 7766(b) –

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CASE SUMMARY, CONTINUED

"which governs removal of a corporate trustee [and] specifically addresses this objective." Judge Platt further noted that the two section of the UTA "require different modes of analysis and could very likely result in different outcomes depending on which section controls." He perceived a very different message in the UTA, i.e., that the "Legislature had the opportunity to expand the grounds for removal of a corporate trustee, to allow for removal upon consent of some or all of the beneficiaries, when it adopted several provisions of the [UTA] and declined to do so."

Judge Platt charged the majority with "judicial activism" because, in his view, their ruling "eviscerated" Section 7766. He wrote that "[t]he Majority ignores the obvious implications of its decision.… Under the Majority's reasoning, any beneficiary seeking to avoid the more onerous provisions of section 7766 could simply petition the court to modify the trust under section 7740.1, arguing to the court that it was not seeking to remove a trustee but merely to modify the trust agreement."

JOIN A COMMITTEE

The Section's Committees depend on the steady flow of people, energy and ideas. Join one!
Contact the Section Chair:

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The PEPC invites the Philadelphia Bar Association Probate and Trust Law Section to join our Council for membership and programming!

November Luncheon Program
Tuesday, November 17, 2015
11:45 a.m. - 1:45 p.m.
The Union League
140 S. Broad Street, Philadelphia, PA
Topic: "Postmortem Planning: It's Not Too Late to Plan"
Speaker: Steve R. Akers

Holiday Celebration
Monday, December 7, 2015
5:30 – 7:30 p.m.
Union Trust
717 Chestnut Street, Philadelphia, PA

January Luncheon Program
Tuesday, January 19, 2016
11:45 a.m. - 1:45 p.m.
The Union League
140 S. Broad Street, Philadelphia, PA
Topic: "Leaders Metrics Ethos"
Speaker: Don Trone, GFS

For more information on joining the Philadelphia Estate Planning Council or to register for any upcoming programs, please visit www.philaepc.org.