



## FINANCIAL AND ESTATE PLANNING COUNCIL OF METROPOLITAN DETROIT

AUGUST 2024

### IN THIS ISSUE:

President's Message	3
8-26-24 Charity Golf Outing Event Notice	4
9-12-24 Pine Lake Country Club Dinner Event	5
10-30-24 Orchard Lake Country Club Annual Dinner Event	6
10-30-24 - Dr. Kevin Elko Testimonials	7
Newsletter Article "Breaking Up Is Hard To Do: Divorce Risk And Spousal Lifetime Access Trust Planning" Brian M. Balduzzi, Esq., LL.M. in Taxation, MBA, CFP®, CEPA®, AEP® And Lisa S. Presser, Esq.	8-12
Welcome 2024 New Members	13
NAEPC Council of Excellence Award - Congrats to FEPCMD	14
Did You Know?	15
Top Ten Reason to Attend the NAEPC Conference	16
Thank You 2024 Sponsors	17

### UPCOMING EVENTS

Monday, 8-26-24 Charity Golf Outing / Wabeek Country Club

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Thursday, 9-12-24, Dinner Event at Pine Lake Country Club

"Planning Ideas Worth Stealing" - Presented by Samuel A. Donaldson, JD, LL.M., AEP (Distinguished)

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Wednesday, 10-30-24 Annual Dinner Meeting at Orchard Lake Country Club

"The Greatness Standard: Be Bold" - Presented by Dr. Kevin Elko, Sport Psychologist, Performance and Career Consultant

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# PRESIDENT'S MESSAGE

## **Our future is bright!**

I am so excited to report that FEPCMD continues to shine! Our members, sponsors, Kris Wolfe, and those who volunteer their time are what makes our organization so special. Thank you to all of you! I continue to feel honored to be the 2024 president of the Financial and Estate Planning Council of Metro Detroit.

**Hot off the press.** I am delighted to share that our Council is once again the recipient of the National Association of Estate Planners and Council (NAEPC) Council of Excellence Award for 2024. This is the fourth time since 2019 that we have been named the recipient of this prestigious award. Kris Wolfe pours her heart and soul (and countless hours) into the application process. I was so honored and excited to receive the call that we have been recognized as the best council in the country (in our large category) for 2024. Thanks to all of you for all that you contribute to make this possible!

**Summer Golf Outing.** We are super excited about our amazing annual charity golf outing. Our golf outing is Monday August 26<sup>th</sup> held once again at Wabeek Country Club in Bloomfield Hills. The course is looking beautiful this year. The charity recipient this year is Haven of Oakland County. Registration is still open for this event, and we still have room for additional golfers. Please enjoy the day with us for this fun event. Not a golfer? Please join us for networking, cocktails, and dinner!

**Our outstanding lineup continues.** Our June 4<sup>th</sup> event featuring Thomas Tietz, Esq. from Shenkman Law focused on Practical Planning for the Corporate Transparency Act. This event was a great success. Thanks to all of you that joined us for the day. We are also very excited about rounding out the year with Sam Donaldson (9/12/24) and Dr. Kevin Elko (10/30/2024). Please save the dates on your calendar. Registration is open for our Sam Donaldson dinner event at Pine Lake Country Club. Sam will talk about "Planning Ideas Worth Stealing". Sam is an excellent speaker, and we are really looking forward to his visit and presentation. Please join us for another amazing evening!

The continued success of our organization is dependent on all of you and your contributions to our organization. Thanks so much to all of you!

Please feel free to reach out to me at any time. I would like to thank you for the honor to serve as your President for 2024.

Jim Smallegan,  
President

# 17th ANNUAL CHARITY GOLF OUTING MONDAY, AUGUST 26, 2024

HAVEN OF OAKLAND COUNTY [ONLINE DONATION](#)

**Wabeek Country Club**  
4000 Clubgate Drive  
Bloomfield Hills, MI 48302  
<http://www.wabeekcc.com/>  
(248) 855-0700

**THE FEPCMD IS EXCITED TO PROVIDE OUR 17TH ANNUAL GOLF OUTING.  
BASED ON YOUR POSITIVE FEEDBACK, WE ARE KEEPING THE FOLLOWING:  
EASIER TEE BOXES FOR SENIORS, OUTDOOR COCKTAILS AND  
STEAK DINNER AVAILABLE AS SOON AS YOU COME OFF THE COURSE  
PLEASE NOTE THAT ALL STATE OF MICHIGAN AND CDC RECOMMENDATIONS  
WILL BE FOLLOWED BY WABEEK COUNTRY CLUB.  
IF YOU ARE FEELING UNWELL THE DAY OF THE EVENT, PLEASE DO NOT ATTEND.**

**11:15 AM REGISTRATION / 11:45 AM: BOX LUNCH/  
SHOTGUN START 12:00 PM**

**18 HOLES OF GOLF WITH A CART/DRIVING RANGE  
WARM-UP/UNLIMITED COURSE BEVERAGES**

**4-PERSON SCRAMBLE (INCLUDES OUTDOOR  
COCKTAILS (WEATHER PERMITTING) & STEAK  
DINNER OUTDOORS IMMEDIATELY  
AVAILABLE AS YOU COME OFF THE COURSE.**



- \$880 PER FOURSOME
- (FOURSOME MUST INCLUDE A MEMBER)
- \$980 FOR A FOURSOME AND A DISCOUNTED HOLE SPONSOR
- \$500 COCKTAIL HOUR SPONSOR
- \$150 HOLE SPONSOR ONLY
- \$20 MULLIGANS (PER TEAM)
- \$40 SKINS (PER TEAM)
- \$60 COCKTAILS & DINNER ONLY

**WE REQUEST THAT ALL GOLF OUTING & SPECIALTY ITEMS BE PAID IN ADVANCE OF THE  
EVENT – ONLY RAFFLE CASH WILL BE ACCEPTED THE DAY OF THE EVENT**

Log onto our website to make your reservation and pay with VISA, MasterCard, or American Express [www.metrodetroitfepc.org](http://www.metrodetroitfepc.org)

OR PLEASE MAIL YOUR RESERVATION AND CHECK **BY AUGUST 18 TO:** FEPCMD • 33006 W. Seven Mile Road, #237 • Livonia, MI 48152 Phone: (313) 530-9223 • Fax: (248) 479-0350 • Email: [fepcmd@associationoffice.org](mailto:fepcmd@associationoffice.org)

**Golf Registration:**

**PAY ONLINE WITH A VISA, MASTERCARD, OR AMERICAN EXPRESS**



GROUP NAME: \_\_\_\_\_ GROUP CONTACT INFO: \_\_\_\_\_

APPROXIMATE FOURSOME HANDICAP: \_\_\_\_\_

PLEASE LIST SPECIAL MEAL REQUEST(S), IF APPLICABLE: \_\_\_\_\_

PLAYER #1 \_\_\_\_\_ EMAIL \_\_\_\_\_

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PLAYER #4 \_\_\_\_\_ EMAIL \_\_\_\_\_

☐ YES I WANT TO SPONSOR A HOLE ☐ PAYMENT ENCLOSED: \_\_\_\_\_



Presents

## Thursday, September 12, 2024 Dinner Meeting

Pine Lake Country Club, 3300 Pine Lake Road, West Bloomfield Twp., MI 48324

### “Planning Ideas Worth Stealing”

**Samuel A. Donaldson, JD, LL.M., AEP (Distinguished)**

5:15 pm to 6:15 pm cocktail hour with appetizers

6:15 pm to 6:25 pm FEPCMD announcements

6:25 pm to 7:25 pm – dinner and presentation

7:25 pm to 7:30 pm – wrap up and thank you

\$75.00/member - \$95.00/guest – cocktails, dinner & presentation

\$55.00/Next Gen member - \$75.00/Next Gen guest (age 35 and under) – cocktails, dinner & presentation

Please [register online](#) or mail check by 8-30-24:

FEPCMD, 33006 W. Seven Mile Road, #237, Livonia, MI 48152

Name: \_\_\_\_\_ Name: \_\_\_\_\_

#### Key Presentation Points:

In light of recent developments, some estate planning strategies have become especially popular. This presentation explains and evaluates several “hot” planning ideas, include spousal lifetime access trusts, charitable remainder trusts as beneficiaries of retirement accounts, ultra-long-term GRATs, and strategies to avoid the cap on the deduction for state and local taxes. Attendees will be able to: (1) explain trending tax and estate planning strategies to their clients; (2) recommend trending tax and estate planning strategies to clients based on their unique situations, and (3) determine which trending tax and estate planning strategies offer the best opportunities for their clients.



**SAMUEL A. DONALDSON** [J.D. University of Arizona; LL.M. (Taxation) University of Florida] is a Professor of Law at Georgia State University in Atlanta. Prior to joining the Georgia State faculty in 2012, he was on the faculty at the University of Washington School of Law in Seattle for 13 years. During his tenure at the University of Washington, he was a five-time recipient of the Philip A. Trautman Professor of the Year award from the School of Law’s Student Bar Association. Professor Donaldson served for two years as Associate Dean for Academic Administration and for six years as the Director of the law school’s Graduate Program in Taxation. He teaches a number of tax and estate planning courses, as well as courses in the areas of property, commercial law and professional responsibility. Professor Donaldson is an Academic Fellow of the American College of Trust and Estate Counsel (ACTEC) and a member of the Bar in Washington, Oregon, and Arizona. Among his scholarly works, he is a co-author of the popular West casebook, *Federal Income Tax: A Contemporary Approach*, and a co-author of the *Price on Contemporary Estate Planning* treatise published by Wolters Kluwer. Professor Donaldson has served as the Harry R. Horrow Visiting Professor of International Law at Northwestern University and a Visiting Assistant Professor at the University of Florida Levin College of Law. An amateur crossword constructor, his puzzles have been published in *The New York Times*, *The Los Angeles Times*, *The Washington Post*, *The Wall Street Journal*, and other outlets.

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Presents

**Wednesday, October 30, 2024 Annual Dinner Meeting**  
**Orchard Lake Country Club, 5000 W. Shore Dr., Orchard Lake, MI 48324**

**“The Greatness Standard: Be Bold”**

**Dr. Kevin Elko**

**Sport Psychologist, Performance and Career Consultant**

**5:00 pm to 5:45 pm – cocktails & appetizers - lobby and outside patio**

**5:45 pm to 6:45 pm – presentation - main dining room**

**6:45 pm to 7:45 pm– annual meeting during dinner**

**Pricing:**

**\$75.00 FEPCMD Members / \$55.00 FEPCMD Next Gen Members (age 35 and under)**

**\$95.00 Guests / \$75.00 / Next Gen Guests (age 35 and under)**

**Please [register online](#) or mail check by 10-18-24:**

**FEPCMD, 33006 W. Seven Mile Road, #237, Livonia, MI 48152**

**Name: \_\_\_\_\_ Name: \_\_\_\_\_**

**Key Presentation Points from Dr. Elko:**

I have learned one thing about champions and high achievers and working as a performance consultant – they have high standards, and they never change them, water them down or bargain. The “Best of the Best” have defined who they are, set a high vision, have big bold goals, and finish everything they do. Winning to them is not a sometime thing – it’s a standard – so it is an all the time thing. And that is clear to themselves and everyone around them. The Standard is not something that changes and is not negotiable. The Standard is clearly defined, and one reminds themselves of The Standard on a regular basis. When they reinforce this concept over and over to themselves, they become “wired” with The Winners Circle. The challenge is keeping The Standard in all aspects of your life. This presentation will help you widen the plate.



**DR. KEVIN ELKO** received his Bachelors in Biology Education and Coaching from California University of Pennsylvania. He then went on to West Virginia University where he received two Masters and a Doctorate and was later inducted into West Virginia University Hall of Fame. He has consulted with various successful NFL teams including The Pittsburgh Steelers, The Dallas Cowboys, The Philadelphia Eagles, The Miami Dolphins and The New Orleans Saints. In college sports, Dr. Elko has worked with several BCS National Championship Football Teams including The University of Miami, L.S.U., The University of Alabama, and Florida State University. In the business world, Dr. Elko focuses on helping organizations in the areas of Leadership, Goal Setting, and various other motivational topics. His corporate clients have included New York Life Investments, ING, Tyson Foods, Abbott Labs, LPL Financial, The Hartford, Genworth, Jackson National Life, Pioneer Investments, Morgan Stanley, Bank of America, Merrill Lynch, and Sun Life just to mention a few. Dr. Elko is the author of seven books, *Nerves of Steel*, *The Pep Talk*, *True Greatness: Mastering the Inner Game of Business Success*, *Touchdown: Achieving Your Greatness on the Playing Field of Business and Life*, *the Sender*, *Sender Companion Journal* and *Believing is Seeing*.

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# The Reviews Are In... Companies Are Raving About Dr. Kevin Elko

## Dr. Kevin Elko – Inspiring individuals, corporations and teams to great

"Dr. Elko's presentation was thought-provoking and tremendously inspiring. We've never had a speaker have this much impact on our Managers." — Merrill Lynch

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"Dr. Elko's programs are consistently the highest rated at every Tyson event." —Tyson Foods

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"Our wholesalers felt that Kevin Elko's presentation on how to stay focused was the finest inspirational message we have ever heard." — AIG

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"Kevin Elko gave our audience the tools it takes to achieve and sustain high performance. The feedback we received was nothing short of superlative." —Mutual of Omaha

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"Some of our leaders felt they couldn't be motivated to over-achieve. Then they met Dr. Kevin Elko." — Ameriprise Financial

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"You definitely left an impression on our people...you have been quoted several times in the last three days. Thanks for being so good at what you do...you helped us get better at what we do." — Berney Office Solutions

# Breaking Up Is Hard To Do: Divorce Risk and Spousal Lifetime Access Trust Planning!

By Brian M. Balduzzi, Esq., LL.M. in Taxation, MBA, CFP®, CEPA®, AEP® and Lisa S. Presser, Esq.

Many advisors are discussing estate planning with married couples, particularly for implementing timely strategies in advance of the potential sunset of the Tax Cuts and Jobs Act of 2017 (the “TCJA”) and the current federal estate and gift tax exemption amount (the “lifetime exemption amount”). Advisors recommend such vehicles as a Spousal Lifetime Access Trust (“SLAT”) to utilize one spouse’s lifetime exemption amount. Clients and their advisors should explore some of the ramifications of a potential divorce when considering trust planning and discuss incorporating certain provisions and language into the trust, executing a postnuptial agreement or foregoing some estate planning strategies when the risk of divorce cannot be mitigated or may upset the proposed estate plan.

## Review of the Implementation of SLAT Planning

Some married spouses with sufficient net worth are considering executing, or have previously executed, SLATs for the benefit of one of the spouses (and their descendants) because of potential changes in the federal estate and gift tax laws. Under the TCJA, the federal estate and gift tax exemption doubled in 2018 to \$11,180,000 (from \$5,490,000 in 2017) and is indexed annually for inflation. Because of the looming sunset of the TCJA, coupled with the anti-clawback regulations published by the Treasury, these spouses may be advised to “use [their lifetime exemption amount] or lose it.” A SLAT provides one option for married spouses to use (at least) one spouse’s lifetime exemption amount to remove the funded assets from their taxable estates, benefit from the historically high lifetime exemption amount, provide direct access for the beneficiary-spouse if he or she needs the income or principal from the SLAT and protect the assets from claimants and creditors.

SLAT planning may be the most ideal for high net worth married couples. Married clients with a total net worth of at least \$30 million, particularly if their assets are liquid or easily transferable, may most easily use one or likely both spouses’ lifetime exemption amounts prior to the potential sunset (with the assumption that the estate of the second-to-die spouse likely will be taxable); their assets may continue to appreciate prior to their deaths; they may view their wealth as dynastic, requiring the use of one or both of their generation-skipping transfer tax exemptions; and irrevocable transfers will not likely “bankrupt” the married couple. For couples with less than \$30 million net worth and particularly for those between \$10 and \$30 million, the cash flow analysis, psychology of wealth and tax implications may create additional complications. In those situations, many advisors would propose SLATs to mitigate the risk of over-gifting to non-spousal beneficiaries.

Many SLATs are funded with assets from a grantor-spouse for the benefit of a beneficiary-spouse and the grantor’s descendants. During the beneficiary-spouse’s lifetime, the trustee may distribute income and principal to the beneficiary-spouse and the grantor’s descendants. Upon the death of the beneficiary-spouse, the remaining trust assets are distributed to the grantor-spouse’s descendants, either outright or likely in further lifetime trusts. The trust funding is deemed to be a completed gift for federal estate and gift tax purposes, thus removing the assets from the grantor-spouse’s taxable estate. The beneficiary-spouse may serve as a trustee and distribute income and principal subject to an ascertainable standard (i.e., “health, education, maintenance and support”), allowing them some access to the trust assets. As a result, the grantor-spouse has indirect access to the SLAT assets while he or she is married to the beneficiary-spouse.



## Divorce Risk and SLAT Planning

The risk of divorce is one of the often-overlooked issues with SLAT planning for married couples. While mortality risk is often discussed as part of this planning, because of their often joint representation of a married couple, advisors may minimize or avoid discussions with clients regarding divorce and its effects on the SLAT planning. For example, if Wendy funds a SLAT with \$10 million in 2024 for the benefit of her husband, Hugh, and their children, Annie and Bobby, with Hugh as the initial trustee, Hugh (and, indirectly, Wendy) may benefit from access to the trust assets while using some of Wendy's lifetime exemption amount. The trust assets will appreciate outside of Wendy's taxable estate.

However, what if Hugh files for divorce six months after the trust is funded? Under many drafted instruments, Hugh remains a beneficiary of the SLAT with Annie and Bobby, and, as trustee, Hugh could distribute the trust assets to himself for his health, education, maintenance and support. Under some state statutes, the SLAT assets likely will not be considered marital assets subject to the equitable division upon a divorce. Absent an express provision in the trust instrument, an ex-spouse may remain a beneficiary of a SLAT and continue in any office under the trust in which they were acting or designated prior to the divorce. Therefore, Wendy may have made an irrevocable transfer in trust for her husband who, as a divorced spouse, may use the trust assets for his own benefit. This could even occur prior to filing the gift tax return to report the transfers to the SLAT!

In addition, a SLAT is typically treated as a "grantor trust" during the beneficiary-spouse's lifetime and, after the beneficiary-spouse's lifetime, while the grantor-spouse holds certain powers. Under Internal Revenue Code ("IRC") Section 677(a), a trust qualifies as a grantor trust if its income may be distributed or held for future distribution to either the trust's grantor or the grantor's spouse. While Treasury Regulation Section 1.677(a)-1(b)(2) states that grantor trust status based upon a beneficiary-spouse's income interest only applies during the couple's marriage, IRC Section 672(e) states that "any power or interest held by any individual who was the spouse of the grantor at the time of the creation of such power or interest" will be attributed to the grantor. Therefore, even following a divorce, the power previously held by a beneficiary-spouse may be deemed to be a grantor's retained interest for purposes of IRC Section 677(a). This distinction makes the relinquishment of grantor trust status of the SLAT impossible while the beneficiary-spouse is living, even if the couple divorces after funding the SLAT (thereby forcing the grantor-spouse to continue to pay taxes on trust income from which her ex-spouse is benefiting).

Still further, the beneficiary-spouse may, depending on whether the SLAT instrument includes a "floating spouse" definition (as explained below), claim that he needs alimony or spousal support if he is no longer a beneficiary of the SLAT after the divorce. At least one court has held that a SLAT's assets were "marital property," but included the value of the assets solely as the grantor-spouse's for purposes of the equitable division of the couple's assets because the relevant trust instrument treated the beneficiary-spouse as being deceased under the trust upon their divorce. This determination resulted in the beneficiary-spouse receiving more of the non-trust marital property even though the grantor-spouse was not a beneficiary of the trust assets. Depending on the history of the SLAT and its distributions to the beneficiary-spouse, a court may determine such interest as an income source for purposes of alimony or spousal support, which may be even less ideal when the grantor-spouse funded the SLAT with liquid assets and holds predominately illiquid assets at the time of divorce. It is important for advisors and clients to be aware of the evolving case law and the risks that may impact them depending on the provisions of the SLAT instrument and the couple's financial circumstances during and after their marriage.

## Planning Options for Divorce Risk

## *The Definition of “Spouse”*

One of the easiest solutions implemented by some drafting attorneys of SLATs is to add a “floating definition” of the term “spouse” in the trust instrument. This definition might provide that “spouse” is “whomever the grantor is married to at the time such term is to be interpreted.” The floating definition eliminates an ex-spouse’s beneficial access to the trust assets (and usually includes a forced termination of the ex-spouse acting as a trustee, if she is in that role initially), upon the finalizing of a divorce while also permitting the grantor’s next spouse, if any, to be deemed the grantor’s spouse under the trust instrument. The implementation of such a provision, however, can be ethically tricky and uncomfortable to discuss with a married couple under joint representation in their estate planning. The ethical and logistical risks of including this “floating spouse” definition may be mitigated if each spouse funds a non-reciprocal SLAT, but that may not be desirable or may be impossible for clients with more modest wealth. It is probably best practice for a drafting attorney to disclose this provision as part of a letter or memorandum to both spouses and ensure that they understand the implications of including such a definition in the trust instrument. Furthermore, drafting attorneys may wish to confirm with each spouse that there is no pending plan or discussions to separate or divorce at the time of the trust funding. Married clients may prefer to discuss including this definition in the trust instrument over the uncertainty of how a court may later interpret the term “spouse” when the language of the trust is ambiguous because some courts have held an ex-spouse’s interests in a trust are unaffected by divorce, while other courts have held the opposite.

## *Fiduciary and Nonfiduciary Actions*

Even with the “floating spouse” definition, a grantor may want to relinquish the grantor trust powers in the future. An independent trustee may consider whether statutory decanting, discretionary distributions into further trust, a judicial or nonjudicial modification or termination of the trust may make sense based on the trust provisions, the applicable state law and the beneficiaries’ and grantor’s circumstances. The ex-spouse’s consent or ability to object may, however, restrict or hinder the independent trustee’s actions. Therefore, a drafting attorney may, depending on the applicable state law of the trust, include a trust protector and the power to grant or exercise a lifetime limited power of appointment over the trust assets. The inclusion of a trust protector may not indicate marital discord but be prudent flexibility for the trust’s administration and oversight.

## *Postnuptial Agreements*

The married couple might ultimately decide to enter into a postnuptial agreement at or around the time of creating and funding the SLAT. This postnuptial agreement could define that, upon a divorce, the SLAT assets will be deemed to be marital property and attributed to the beneficiary-spouse due to his continuing beneficial interest in the SLAT (state-specific law should be reviewed to ensure such a postnuptial agreement is validly executed with the necessary formalities and provisions). While some practitioners raise concerns about a postnuptial agreement triggering some semblance of grantor control over the SLAT assets, a grantor-spouse and beneficiary-spouse may enter into this postnuptial agreement before the SLAT is funded and such agreement could address the possibility of future trusts for the benefit of each other. The postnuptial agreement also may address the tax implications of the continuing grantor trust status of the SLAT following a future divorce. One option is for the beneficiary-spouse to reimburse the grantor-spouse for a portion or all of the income taxes paid by the grantor during the beneficiary-spouse’s lifetime. This approach might expose the beneficiary-spouse to gift taxation because under IRC Section 2516, transfers between former spouses are only treated as an exchange for full and adequate consideration where transfers occur pursuant to (i) a written agreement addressing the settlement or marital or property rights and the couple

divorces within one year before or two years after executing such agreement or (ii) a divorce decree. Because at the time of signing a postnuptial agreement couples cannot predict when they may divorce, it may be prudent to leave such tax reimbursements to the determination of the court. As an initial agreement, the parties may determine that in the event of the divorce a certain allocation of marital property would be transferred to the grantor-spouse for the income taxes owed on the SLAT assets during the beneficiary-spouse's lifetime. The amount to be transferred pursuant to such provision, however, might be difficult to quantify at the time of signing the postnuptial agreement given the multitude of factors, including the future date of a divorce, the spouses' ages, the grantor-spouse's future state domicile, trust asset allocation, value of the trust assets and more. Consequently, while a postnuptial agreement might seem simple on its face to supplement the creation and funding of a SLAT, the consideration and negotiation might significantly complicate the estate and marital planning for the spouses and cause unexpected marital discord.

### *Divorce Settlements*

If the previously described steps are not taken in the planning stage, the former spouses could enter into an agreement as part of their divorce settlement that includes the beneficiary-spouse relinquishing all his rights in the SLAT established by his spouse. This approach might require the grantor-spouse to contribute more of the marital assets to the beneficiary-spouse as part of such an agreement. As discussed further above, even if the former spouse is no longer a beneficiary of the SLAT, the grantor-spouse may still be liable for the taxes owed on the trust assets. While some SLAT instruments include a tax reimbursement clause, an agreement also could obligate the former beneficiary-spouse to pay the grantor-spouse a portion of the taxes owed on the trust assets (after review of the tax implications of such payments).

### Conclusion

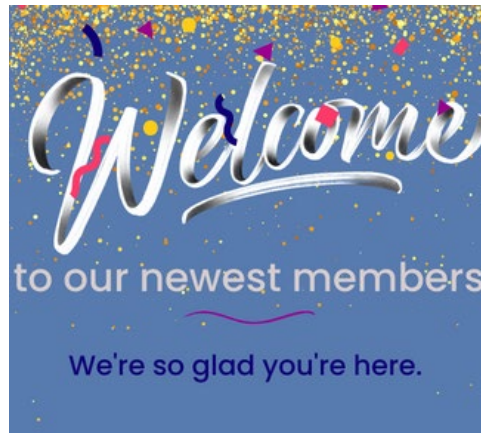
Many married couples are considering creating and funding a SLAT in advance of the potential sunset of the TCJA to use one or both of their remaining lifetime exemption amounts. While this may be prudent estate tax planning, such planning may ignore the potential issues that may arise in the event of a divorce, particularly for the division of assets, the income tax implications of the SLAT and the future discretionary distributions of the SLAT assets. Advisors may be wise to consider memorializing the spouses' intent with respect to the SLAT assets, as well as the advisor's discussion of the divorce risks inherent in such trusts, at the time of the trust creation and funding. Furthermore, advisors may wish to consult family law counsel regarding state-specific implications of the SLAT assets upon a future divorce and build flexibility into the SLAT instrument to conform such trust to the grantor-spouse's intent. While breaking up may be hard to do, spouses should not limit their options by not properly planning for their SLATs and other trusts for their respective benefits.

*Brian M. Balduzzi (he/him) is a tax, business and estate planning attorney at Faegre Drinker in its Philadelphia, Princeton and New York offices. Brian specializes in estate and wealth transfer planning, helping families and business owners prepare for transitions, exits and succession by advising them on estate and gift tax exemption strategies, charitable planning, prenuptial and marital planning, estate and trust administration, and fiduciary litigation. He is an active member of the Philadelphia Estate Planning Council on multiple committees and as a speaker in our Roundtable program, and a leader within the ABA Real Property, Trust and Estate Section.*

*Lisa S. Presser (she/her/hers) leads Faegre Drinker's private client practice group. Lisa is the attorney whom high net worth individuals engage to preserve family wealth. Lisa counsels individual and corporate fiduciaries with respect to probate matters, trust accountings and the ongoing administration of trusts and estates. Her work in the estate administration area includes post-mortem tax planning and income tax planning. Deeply*

*familiar with the fundamentals and nuances of estate planning and estate and trust administration, Lisa serves high-net worth individuals in her native New York, in New Jersey and beyond. She drafts wills and trusts using generation-skipping transfer tax planning, marital deduction planning and other sophisticated techniques for the succession of family wealth. Lisa is an active member of the American Bar Association Real Property, Trust and Estate Section and the New Jersey Bar Association.*





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