The Financial and Estate Planning Council of Metropolitan Detroit, Inc.

October 2010

30600 Northwestern Hwy., Suite 208, Farmington Hills, MI 48334 • (248) 538-7654 • FAX: (248) 538-7656

President's Message

Fall has definitely arrived.

The colorful leaves are falling, the nights are crisp with the smell of cider (and donuts!) in the air and cheers can be heard from football stadiums across the country!

If you were at our September meeting, cheers were heard for our generous sponsors, Northern Trust (who hosted us at their building) and Dykema, whose own Robert Tiplady gave us all the insiders' view of the Michigan Trust Code. Cheers were also heard for our vote on the expanded membership categories for our council. Be sure to use the enclosed New Membership Application to invite a friend, colleague or business associate to join the FEPCMD.

In this, my last message as your President, I wish to thank all of you for your support and participation over this past year and a half. Special thanks goes to the board, committee members and more cheers go to Kris Wolfe for her tireless efforts at making the FEPCMD run so smoothly. I hope to see all of you at our Annual Meeting on November 9th at the Federal Reserve Building. Look over the enclosed program flyer and be sure to sign up early due to the security restrictions at the building.

All the Best!
Stephen D. Moore, CTFA, President

SAVE THE DATE

UPCOMING FEPCMD

MEMBERSHIP MEETING

Tuesday, February 8, 2011

Spouse's Night

Venue To Be Determined

Doyle New York

"Auctioneers and Appraisers"

UPCOMING FEPCMD

MEMBERSHIP MEETING

AND ANNUAL GOLF OUTING

Monday, May 23, 2011

Wabeek Country Club

Details to Follow!

NO REGISTRATIONS WILL BE ACCEPTED AFTER FRIDAY 11-5-10

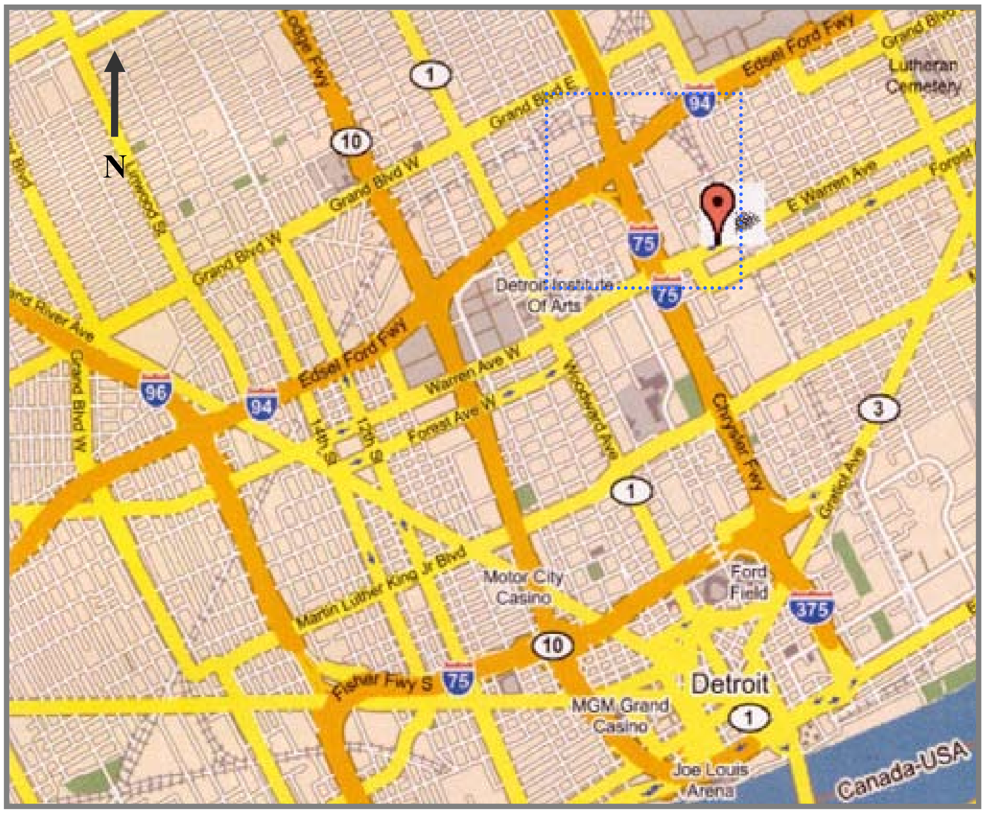
DETROIT BRANCH
Federal Reserve Bank of Chicago

1600 East Warren Avenue
Detroit, MI 48207-1063
313.964.6255

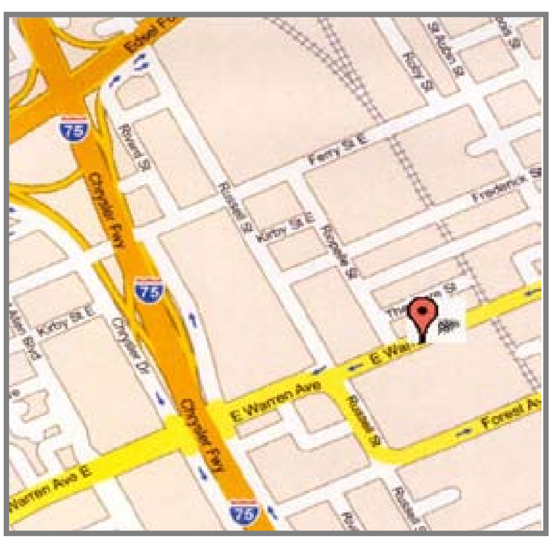
PARKING, ENTRY & EXIT PROCEDURES

- Visitors must enter off of Warren Avenue.
- Stop at the intercom before the gate - DO NOT PIGGY BACK THE VEHICLE IN FRONT OF YOU - damage to your vehicle could result!
- Use the red intercom button at the gate to call an attendant – please state the purpose of your visit and/or the FRB employee contact.
- Wait for authorization to enter the building. The gates will open and only after the light turns green may you proceed in.
- Repeat this process when leaving the facility.

Two parking lots are available for your visit.



Map Detail Below



Driving Directions:

West – From Metro Airport take I-94 east to exit 216 B Russell Avenue make a right on Russell Avenue and a left on Warren Avenue

West - From I-96: I-96 E, exit 190A to I-94 E, to exit 216 B Russell Avenue make a right on Russell Avenue and a left on Warren Avenue

East – From I-696: I-696 W, exit 18 to I-75 S, exit53A, Warren Avenue. Turn left on Warren Avenue. The facility is on the right side of Warren, past Russell Avenue.

East – I-94: I-94 W, Take exit 215C Woodward Brush Exit to 3rd light from exit John R, Make a left on John R and turn left onto Warren.

South - From I-75: Take Warren Exit, Turn right onto Warren. The facility is on the right side of Warren past Russell Avenue.

North – From I-75 South, exit at Warren Avenue, Exit 53A. Turn left onto Warren Avenue. The facility is on the right side of Warren past Russell Avenue.

THE FINANCIAL AND ESTATE PLANNING COUNCIL OF METROPOLITAN DETROIT
and PLANNED GIVING ROUND TABLE OF SOUTHEAST MICHIGAN

present

STACY EASTLAND

TUESDAY, NOVEMBER 9, 2010

FEPCMD ANNUAL MEETING – ELECTION OF OFFICERS

Federal Reserve Bank of Chicago-Detroit Branch
1600 East Warren Avenue, Detroit, MI 48207-1063 map

sponsored by:

PNC WEALTH MANAGEMENT

MILLER CANFIELD

Pending CE credit for afternoon session: State of Michigan Life and CFP

AFTERNOON PROGRAM:
Registration: 3:00 p.m.
Presentation: 3:30 p.m. – 5:30 p.m.
Break: 4:30 p.m. – 4:45 p.m. (cookies and beverages)

"Some of the Best Estate Planning Ideas We See Out There (That Also Have the Merit of Playing Havoc With Certain "Conventional Wisdom")"

COST: $75.00

EVENING PROGRAM:
Complimentary Cocktails: 5:30 p.m. – 6:30 p.m.
Presentation: 6:30 p.m. – 7:30 p.m.
Dinner: 7:30 p.m.

"Pulling The Rabbit Out Of The GRAT Hat: Some Of The Most Creative GRAT Planning Ideas We See Out There"

COST: $50.00

FULL DAY DISCOUNT: $110.00

Stacy Eastland is a managing director of Goldman Sachs & Co. and is widely recognized as one of the nation's leading authorities on estate planning for family businesses. He advises clients and their advisers on strategic wealth management plans, combining a variety of federal income tax, estate planning and gifting techniques. Prior to joining Goldman Sachs, Mr. Eastland was a senior partner in the law firm of Baker Botts, LLP, in Houston. Mr. Eastland is listed in "Who's Who in America" and "The Best Lawyers in America." He has also been listed in Town & Country and in Bloomberg Personal Finance as one of the top trust and estate lawyers in the U.S.

AFTERNOON PRESENTATION: Stacy Eastland will discuss investment reasons why the passive investor may wish to utilize family limited partnerships; the use of private derivatives to shift wealth; the advantages of selling a family limited partnership interest to a grantor trust; defined value formula clauses; the possible use of a leveraged GRAT to facilitate GST planning; post-mortem planning with note freeze partnership; the use of family limited partnerships and charitable remainder trusts; the leveraged buy-out charitable lead annuity trust; the leveraged reverse freeze family limited partnership; and the best ideas for allowing a client to be in control of a family limited partnership.

EVENING PRESENTATION: Stacy Eastland will discuss various solutions for curing the disadvantages of using the GRAT estate planning technique. Stacy will discuss structural solutions that help ensure the GRAT is administrated properly, including solutions regarding problems associated with having hard to value assets being used to satisfy a retained annuity interest; various methods of managing a successful or an unsuccessful GRAT; methods of leveraging the GST tax exemption with the use of a GRAT; possible solutions to increase the likelihood of a successful GRAT even when the investment results of a client's investment portfolio are flat or decrease, including the use of leveraged reverse freeze techniques and the use of intra-family derivatives; and possible structural planning solutions to indirectly lower the hurdle rate under IRC Section 7520 and to also avoid paying the retained annuity of hard to value assets through the use of mortgaged preferred partnership interests and mortgaged personal holding company partnership interests.

NEW FEATURE: Log onto our website by October 29 to make your reservation and pay with VISA or Master Card.
www.metrodetroitfepc.org DUE TO FEDERAL VISITOR RESTRICTIONS, NO "WALK IN" REGISTRATIONS WILL BE ACCEPTED

OR PLEASE MAIL YOUR RESERVATION AND CHECK BY OCTOBER 29 TO:
FEPCMD • 30600 Northwestern Hwy-#208 • Farmington Hills, MI 48334
Phone: (248) 538-7654 • Fax: (248) 538-7656

Member Name:________________________________Phone Number:____________________

Guest Name:_________________________________Phone Number: ____________________

Full Day______________ Afternoon Program Only______________ Evening Program Only________________

Amount Enclosed:____

**THE FINANCIAL AND ESTATE PLANNING COUNCIL
OF METROPOLITAN DETROIT, INC.**

30600 Northwestern Hwy., Suite 208   Farmington Hills, MI 48334 (248) 538-7654
Fax: (248) 538-7656   Email: fepcmd@sbcglobal.net

MEMBERSHIP APPLICATION

NAME ____

HOME ADDRESS ____

CITY,STATE, ZIP CODE____

CATEGORY OF MEMBERSHIP (Select only one category for membership but complete any school, admissions, or certificate information applicable to any category. For example, trust officers would check the last category but should include law school and admission information, if applicable):

_____ **Full Membership:** Any officer of a bank or trust company, attorney, CPA, CLU, CFP®, ChFC, PFS, AEP®, CFA, CAP, CTFA, CFRE, AFP, or the holder of a masters degree in business, finance, tax or accounting who is directly involved in estate planning may become a Full Member of the council, subject to the recommendation of the membership committee, approval of the board of directors and full payment of dues for the fiscal year during which the person is admitted. The application for membership must bear the recommendation of two Full Members, one from the practice area of the applicant and one from a different practice. Only one recommendation in support of membership may be from a member with the same employer as that of the applicant. A Full Member shall have the privilege to vote, sponsor new members, and hold office.

_____ CPA	Date of Certificate_______________________________
_____ Attorney	1. Law School _________________________________ 2. Date(s) of admission: state(s) _________________
_____ Life Insurance	1. Active in the sale of life insurance since: __________ 2. Obtained CLU/ChFC designation in year: ________ 3. A member in good standing of the Society of Financial Service Professionals: _______
_____ CFP®, ChFC, PFS, AEP®, CFA, CAP,CTFA, CFRE, AFP,	1. Designation: _____________ 2. Date of CTFA certification: _____________
_____ Officer of Bank or Trust Company	

Other Qualified Member _______________________________

_____ **Associate Membership:** Applicants who are directly involved in estate planning, estate administration or are employed in professions that support estate planning and administration but do not have the required degrees and/or credentials to qualify for Full Membership may be eligible for Associate Membership in the council. Associate Membership is subject to the recommendation of the Membership Committee, approval of the Board of Directors and full payment of dues for the fiscal year during which the person is admitted. The application for membership must bear the recommendation of two Full Members, each from separate practice areas. Only one recommendation in support of membership may be from a member with the same employer as that of the applicant. Associate members cannot vote, sponsor new members or hold office.

_____ **Student Membership:** A full time student is eligible for Student Membership upon the recommendation of the Membership Committee, approval of the Board of Directors and full payment of dues for the fiscal year during which the person is admitted. Student Members are eligible for a 50% reduction in dues for a maximum of 2 years. At the end of the second year the Student Member will be required to apply for membership as a Full or Associate Member under those defined guidelines. The application for Student Membership must include a copy of verification of University/College enrollment. Student members do not require letters of recommendation. Student members cannot vote, sponsor new members or hold office.

Name of Firm or Employer or School____

Business Address ____

City, State, and Zip ____

Telephone Number: (   )____________________   Fax Number: (   )__________________________

Email Address: ____________________ ____ __________

Name of members of your firm who are presently members of FEPCMD (not applicable to trust department applications): ____

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SPONSORS: One sponsor by council member of applicant's profession. One sponsor by council member of one of the other professions.

______________________________	______________________________
Profession	Print Name
______________________________	______________________________
Profession	Print Name

Additional Information (attach additional sheets if necessary):

1. Educational background (degrees received):

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2. Employment background (dates, places, and nature of work):

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3. Summary of professional background (organizations, affiliations, designations, certifications, other, with dates):

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4. Actively engaged in estate planning since: ____________________________________

5. Name of FEPCMD members of the other professions with whom you have worked on estate planning matters:

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6. Summary (with specific dates) of participation in continuing professional education (i.e., attendance at institutes, seminars, courses, etc.): ______________________________

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7. Contributions made to the estate planning profession (i.e., as lecturer, instructor, panel member, author of articles, etc. Please be specific.): ______________________________

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I hereby certify that the information set forth in this application is accurate. I understand that if I am elected to membership, I am assuming an obligation to attend and participate in meetings of the council.

______________________________ ______________________
Signature Date

ANNUAL DUES ARE CURRENTLY $100.00
FOR PAID MEMBERSHIP THROUGH 12-31-11

STATE OF MICHIGAN

Executive Office

Jennifer M. Granholm
Governor

CERTIFICATE OF PROCLAMATION

On behalf of the citizens of Michigan, I, Governor Jennifer M. Granholm, do hereby proclaim the week of October 17, 2010,

Estate Planning Awareness Week

Whereas, Careful estate planning can greatly assist Michigan residents in preserving assets built over a lifetime for the benefit of family, heirs or charities; and,

Whereas, It is estimated that more than 120 million Americans do not have up-to-date estate plans to protect themselves or their families regarding the method of holding title to certain assets, the designation of beneficiaries, and the possible transfer of assets during the life of the benefactor; and,

Whereas, Estate planning involves many considerations, including safekeeping of important documents, documentation of assets, preparation of legal instruments, insurance, availability of trust arrangements, charitable giving, inter vivos care of the benefactor and use the of life support functions; and,

Whereas, The lack of estate planning and financial illiteracy may subject assets to be taxed at maximum rates or, by default through the complex process of probate, to be disposed of to unintended parties; and,

Whereas, Alternatives to disposition of assets after death, such as planned gift-giving, may accomplish a benefactor's goals and reduce the amount of an estate given to taxes; and,

Whereas, Careful planning can prevent family members or other beneficiaries from being subjected to complex legal and administrative processes requiring significant expenditure of time, and greatly reduce confusion or even animosity among family members or other heirs upon the death of a loved one;

Now, Therefore, be it Resolved, That I, Jennifer M. Granholm, governor of the state of Michigan, do hereby proclaim the week of October 17, 2010, Estate Planning Awareness Week in Michigan. The implementation of an estate plan starts with sound education and preparation, which is why I encourage the residents of this state to properly draft and execute the appropriate legal documents, including wills, trusts and durable powers of attorney for health care, as part of their estate planning process.

Jennifer M. Granholm

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email: admin@metrodetroitfepc.org
website: metrodetroitfepc.org

2009 – 2010 OFFICERS

President .... Stephen D. Moore, CTFA
Vice President .... Andrew A. Dincolo, CPA
Secretary/Treasurer .... Brad M. Kreiner, CFP®
Immediate Past President .... Terry R. Altman, CLU, ChFC, CFP®

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Dan Boyce, CFP®
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Peter W. Ronan
Teresa Schafer Sullivan, CTFA
Lisa J. Walters, JD
Kris Wolfe, Administrator

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