



LEGACY NEWSLETTER

Providing information and resources about ways to leave your legacy.

My name is Cindy Sayegh and I am the Chair of the Cancer Support Community (CSC) Legacy Advisory Council. I accepted this role with pleasure as I am passionate about the work CSC does, and I've seen firsthand how the support CSC offers directly impacts my clients. I am an estate planning attorney who works in Walnut Creek.

A lot of my work focuses on helping clients make those hard decisions about who will make decisions for them if they're unable to, who will inherit their estate when there isn't an obvious answer, or reevaluating those decisions after the death of a loved partner or child. CSC provides such valuable resources in so many ways to their members and it is critical that we continue to advocate for the support CSC needs in return. I look forward to working with you and collaborating on how we can continue to grow this wonderful organization.



Cindy

Cynthia C. Sayegh, Esq.

SAVE THE DATE

Join us for the upcoming conversation with attorney Jen Lee of Jen Lee Law.

Wednesday, April 19
Medical Debts: What are my Rights and Options?

11 AM - 12 PM | Virtual



Jen Lee is Founder and Consulting Attorney. She is a debt and credit strategy attorney and helps clients examine their financial situations and provide long-term solutions for reducing debt and stress in their lives.

*To RSVP or for more information contact
Andy Dunn at 925.953.1213 or
adunn@cancersupport.net*

KNOW YOUR WHY

Q&A with Prem Abraham, CSC Shannon McGowan Legacy Society Member

Q. What made you think to include Cancer Support Community in your planning?

A. During my years as a donor to CSC, I have had the privilege of participating in fundraisers and special events organized by the caring staff of CSC. In all my years supporting charitable causes, I cannot think of a more worthy cause or a better team of professionals who are dedicated and truly caring.

Q. Why would you like to leave CSC a future gift?

A. I first learned about CSC when I lost a dear friend and I met the caring people from CSC and fellow cancer patients of my friend at the memorial service. The support in Cancer Support Community needs to be recognized and supported in the years ahead.

Q. What should someone take into account when thinking about leaving a gift in their planning?

A. I would say 'legacy' but what legacy is it? Caring for people you do not know. Touching the lives of so many people – beyond those who come to CSC. The 'butterfly effect' of reaching past your immediate circle of friends and family. Just striving to be a great human.





HOPE WALK

& COMMUNITY FAIR

SATURDAY, MAY 20, 2023

HEATHER FARM PARK, WALNUT CREEK

HOPEWALKBAYAREA.NET

REGISTRATION: \$25

CHECK-IN OPENS: 8:30 AM

WALK STARTS: 10:00 AM



PRESENTING SPONSOR:

EXELIXIS

CAN'T MAKE IT ON MAY 20TH?

PARTICIPATE VIRTUALLY AND WALK FROM ANYWHERE THE WEEK OF MAY 14-20.

REGISTER TODAY!

CSC Legacy Advisory Council:

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Broker, NorCal Business Brokers
CSC Board of Directors

Aeysha Corio

Real Estate Professional,
The Corio Group,
CSC Board of Directors

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Attorney, Gagen, McCoy,
McMahon, Koss, Markowitz &
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Jen Lee

Attorney, Jen Lee Law

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Karen Sugihara

Regional Fiduciary,
BNY Mellon Wealth
Management

Jonathan Thompson, JD

Attorney, Thompson Law
Offices

How a Beneficiary-Controlled Trust Can Help Protect Your Legacy After You're Gone

By Santaella Legal Group, APC

Would you like to provide your children or loved ones with an inheritance but protect them from the risks that may accompany a large windfall?

You can create a beneficiary-controlled trust where the person you name as the trust's primary beneficiary has rights, benefits, and control over the property held by the trust, but with important protections.

Pros of a Beneficiary-Controlled Trust

Suppose you want to give an inheritance to a mature child or loved one you trust to make prudent financial decisions. In that case, a beneficiary-controlled trust is a strategy to consider. A beneficiary-controlled trust can enable the beneficiary to have a considerable amount of control over their inheritance and how it is used.

Under most states' laws, even if a beneficiary is the sole trustee, creditors may not reach the beneficiary's interest, or compel the trustee to make a distribution, but has the discretion to make distributions based on an ascertainable standard. For example, distributions for the beneficiary's health, education, maintenance, and support (HEMS). Also, the trustee has a fiduciary duty to adhere to the trust's requirement to make distributions only for the beneficiary's HEMS and is not permitted to make distributions to the beneficiary's creditors. However, once the trustee makes a distribution to themselves as a beneficiary, the creditor may then be able to reach the funds.

This type of provision provides two additional benefits. First, the HEMS standard provides a safe harbor under the Internal Revenue Code (I.R.C.), and its use will prevent the value of the money and property in the trust from being included in your beneficiary's gross estate for estate tax purposes. Second, depending upon the unique circumstances of each beneficiary and if there is a low risk of creditors' claims or lawsuits, naming the primary beneficiary as the sole trustee, along with the HEMS standard for distributions, may reduce expenses during the administration of the trust because the fees required for an independent co-trustee would not be incurred.

Cons of a Beneficiary-Controlled Trust

A beneficiary-controlled trust may not be the best estate planning strategy for beneficiaries who are not skilled at managing money or have poor judgment.

Although the trust document will specify the beneficiary's responsibilities as a fiduciary, a beneficiary-controlled trust gives the beneficiary considerable control over their inheritance. Even if a beneficiary who is also the sole trustee may only make HEMS distributions to themselves, to a large extent, it is up to them to determine if a particular distribution meets that standard, permitting them substantial leeway in how the money or property held by the trust is expended.

Call *Santaella Legal Group* or *Legacy Advisory Council Member, Ivette Santaella*, at (925) 831-4840 for more information, or consult your financial advisor.