



The Clock is Ticking.
Don't Miss Out on Big Savings!
This Tax Law Change May Impact Your Estate Plan.

The Tax Cuts and Jobs Act of 2017 (TCJA) made it cheaper for more people to inherit money and property after a loved one passes away.

Let's explain

Imagine you have a big pile of money, property, and personal effects (your estate). Normally, the government takes a cut (estate tax) if the pile is too big.

Currently, that cut only applies to piles over \$27.22 million for married couples, thanks to the TCJA.

The Catch

This benefit is set to expire in 2025 unless Congress changes the law. Then, the cut would apply to piles around \$7 million for individuals and \$14 million for couples. This means many more estates would then owe taxes.



Important note

You may not hit the exemption limit today, but you might in the future. You can still take advantage of this opportunity.

What to think about before this benefit is gone

As the estate tax exemption is set to decrease, here are some key actions to consider:



Lock in the higher exemption

By planning now, you can take advantage of the current generous allowance before it decreases.



Avoid the rush

Estate planning attorneys are busy, and waiting until the last minute could mean rushed decisions and missed opportunities.

Approaches to consider

While maximizing the estate tax exemption is a key goal, here are some approaches to consider:



Gift assets now

Because the exemption is set to decrease, giving some of your wealth away now can save your heirs money on taxes later.



Married couples

If you're married, you can combine your exemptions to shelter even more from the tax. But if you can't use the entire combined amount, think about using one spouse's exemption fully. This way, you can still benefit from some of the current savings.

Use trusts strategically

Trusts allow you to transition money to your heirs while maintaining some control and providing income for your loved ones without extra taxes. Trust options include:



Spousal Lifetime Access Trusts (SLATs)

A special trust that allows one spouse to gift money to a trust for the other spouse, reducing their taxable estate while still giving the beneficiary spouse access to the funds.



Trust-owned life insurance

Owning your life insurance through a trust can avoid probate, potentially lower estate taxes, and let you control how the payout goes to your beneficiaries.

Summary

To maximize the benefits of the Tax Cuts and Jobs Act (TCJA) before it sunsets in 2026, take action now.

- ✓ Update your estate plan
- ✓ Gift assets to heirs
- ✓ Explore strategies like trusts and life insurance

Taking proactive steps means you can lock in the higher exemption limits and potentially save your loved ones significant money in estate taxes.

You have a team in your corner.

Our role is to serve as your coordinator of professional talent, bringing in specialized expertise like an attorney, tax advisor, and insurance consultant to help you navigate these strategies and optimize your financial well-being.

Don't wait!

This is a big opportunity, and it won't last forever. Together, we'll create a personalized plan that makes the most of the current tax laws and optimizes your estate while protecting your loved ones.

The first step is a conversation.

Reach out today via email or phone to get started.

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