



December Newsletter!

by Endy Ukoha-Ajike



Tis the season for...

- Appreciation of Family and Friends
- Year-End Gifting
- Updating your Estate Plan

Gifts come in all shapes and sizes; simple gestures, gifts and donations. Give what you can this holiday season and be sure to do something nice for yourself.

Enjoy the holidays. Enjoy your family and friends. Rest up and come back in 2016 refreshed and let's do it again.

Happy Holidays! ~Endy

**Importance of Updating Your
Estate Plan Documents**

Upcoming Events



December Event: Client Appreciation Holiday Party

Our holiday party is right around the corner. If you haven't already done so, please RSVP!

We want to thank you for your business this holiday season and invite you to our holiday party!

Come by, hang out with us and enjoy hors d'oeuvres by Blackberry Soul Catering + wine.

Date: Dec. 10, 2015 @ 4pm - 7pm

Location: Rosenblum Cellars (Jack London Square)

There are various reasons why you **NEED** to update your Estate Plan. It is usually if you have had any life altering situations such as:

1. If you are married and your spouse dies, it is necessary to administer the trust and update survivor's trust. The topic of Trust Administration will be thoroughly covered in a series of seminars in January and February, 2016. *Trust Administration 101 will be held January 21, 2016.*
2. Do any of your children or beneficiaries have a Special Need? It is always important to have a provision in your trust for creation of a Special or Supplemental Needs Trust (SNT). This would protect the assets devised to him/her and prevent from losing their public benefit.
3. If you get divorced or remarry.
4. If you purchase new assets.
5. If you have sold or got rid of assets that were devised to a specific person in your trust.
6. If you have a new child/children or grandchildren.
7. Changes in the law.

As a general rule, I advise my clients to review or update their estate plans every 3-5 years on average, barring any of the items listed above.

It is the end of the year when you come together with family. It is good to discuss the issue of your



**January 2016
Seminar:
Trust Administration
101**

We will pick back up with our monthly educational seminars in January 2016. Join us for our next free series of seminars on **Trust Administration**. Wine and cheese included!

Date: Jan 21, 2016 @ 5:30pm

Location: Rosenblum Cellars
(Jack London Square)

[RSVP Here](#)

Calling 2016 Seminar Co-Hosts

As we launch our educational seminars in 2016, we will be joining forces with complimentary professionals who will co-present with us such as CPA's, Financial Planners, Real Estate/Mortgage Brokers, etc.

Estate Plan with your loved ones unless it will create friction among them, or between you and your family.

Importance Items on Your Year-End Gifting

You should plan to take your gift on an itemized deduction on your tax return for 2015. But you must comply with IRS rules on that such as:

1. You can only deduct gifts you give to qualified charities.
2. You must have a bank record or written statement from the charity to deduct any gift of money on your tax return regardless of the amount. The receipt must show the name of the charity, amount and date of the gift.
3. “Year-end gifts. You can deduct contributions in the year you make them. If you charge your gift to a credit card before the end of the year it will count for 2015. This is true even if you don’t pay the credit card bill until 2016. Also, a check will count for 2015 as long as you mail it in 2015.”
4. You can also make gifts to any person and as many persons as you wish using your annual gift exclusion amount for Y2015. The maximum amount you can gift each

If you are interested in co-hosting a future seminar with us, please contact Megan at megan@ukohalaw.com.

Important Notices



Tips from IRS for Year-End Gifts to Charity: Dec. 31, 2015

The IRS requires you to obtain receipts for all gifts made during the calendar year to enable you to deduct them from your 2015 tax return.

[Read More on IRS.gov](#)

individual is \$14,000.

[Read more articles →](#)

Endy's Planning Tips

Business Formation:

- **Make your S-Corporation Election early.** If you have formed an S-Corporation for your business and not sure when to make your S-Corporation election; March 15, 2016 is your deadline if you want to be taxed as an S-Corporation in 2016. Of course you can also make your election at any time during the tax year preceding the tax year it is to take effect.

Estate Planning:

- **Remember to make your Year-End Gift to anybody,** using your annual gift exclusion amount credit of \$14,000 to each recipient.
- **Have you had any life changing events in 2015?** Change in marital status, expanding family, death and disability are examples of common life events that when they occur, require you to make changes to your estate plan.

*Let us help you review your estate plan,
make adjustments to them, or create new
ones for you.*

Share the news!



About Endy:

Endy is an Oakland (Jack London Square) based Tax & Estate Planning Attorney with over 13 years of experience. He has helped countless families throughout California develop individualized estate plans and has administered many estates over that period.

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CONTACT US:

Phone: 510.834.9944

Website: www.ukohalaw.com

Mailing Address:

70 Washington St, Suite 303

@ Jack London Square

Oakland, CA 94607

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