



August Newsletter!

by Endy Ukoha-Ajike



Happy August! I hope that you are having a wonderful summer and are staying cool. Please enjoy our August newsletter and let me know if you have any questions.

~ Endy

Protecting Your Retirement for Your Beneficiaries: The IRA Beneficiary Trust

The IRA Beneficiary Trust is an important tool you should consider in your estate plan if your circumstances allow it. Those circumstances include the following:

1. Your IRA or 401K account is sizable.
2. You have minor children.
3. You are concerned about asset protection for your beneficiary/ies.
4. You have remarried or have a blended family.

What Retirement Accounts Can You Use it For?

You can create and use an IRA Beneficiary Trust as the beneficiary of your IRA or 401K instead of directly naming your child as beneficiary of those accounts.

How Does It Work?

Upcoming Events

August Seminar

- Reaching your Financial Goals through Advanced Planning -

A Conversation with Lan J. Shaw

Thursday, August 23rd

Join us at Lungomare for our August Seminar with Guest Speaker Lan J. Shaw, CFP® - Financial Planner with Vision Financial Planning Inc.

Wine and Appetizers Included!
Free to Attend. Space is Limited.
Please RSVP to reserve your spot.

Date: August 23rd, 2018

Time: 6:15pm - 8pm
Doors Open @ 6:15pm
Presentation @ 6:30pm

Location:

Lungomare

1 Broadway | Oakland, CA 94607

@ Jack London Square

RSVP

The IRA Beneficiary Trust is created, and a trustee appointed with the sole purpose of receiving the funds from your IRA or 401K.

There are 2 types of IRA Beneficiary Trusts:

1. **Conduit IRA Beneficiary Trust:** The Trustee receives the distribution and distributes it right away to the eventual beneficiary, your child. The beneficiary pays tax on that distribution at their own rate.
2. **Accumulation IRA Beneficiary Trust:** The Trustee receives and holds the distribution for a certain period of time according to the provisions of your trust. The trust is taxed for the distribution from the IRA at the corporate rate. That is currently at 21%.

How Would It Benefit Your Beneficiary?

1. This is a particularly important tool if you are single with a minor child, or if your child is a minor or an adult but you are concerned about their ability to handle money.
2. It is a useful asset protection tool to use against creditors of your beneficiary, or in case of their divorce with this caveat: Once the beneficiary of the IRA Beneficiary trust receives their distribution they may transmute (convert) it to community property from separate property. If there is a divorce after, it will be treated as community property and not separate property.
3. This tool would also come in handy in blended family situations to provide for the children from a previous relationship. But note that this would apply if the funds in the IRA were not accumulated during your current marriage, otherwise it is community property.

Contribute to the Conversation!

Our goal is to make our seminars as informative and interactive as possible. Please let us know if you have any questions about our August topic.

Submit Your Question

Endy's Advice Corner

Important Notice/Reminder: Tax Filing Deadline for Extensions from April 2018

September 17, 2018: The deadline for filing your corporate returns for S Corporations and Partnerships with extension from March is September 17, 2018.

October 15, 2018: If you filed an extension for your individual return last April, your filing deadline is October 15, 2018.

August 23rd Seminar with Guest Speaker Lan J. Shaw, CFP®

You are invited to come and join us at our next

seminar on August 23, 2018 where our Guest Speaker [LAN J. SHAW](#), a vastly experienced Certified Financial Planner will discuss her unique methods of helping your family plan to create, maintain and pass on accumulated assets to your loved ones.

Of course, there will be appetizers, wine and a lot of laughter. Come join us at our new location Lungomare Restaurant located at 1 Broadway @ Jack London Square, downstairs from our office. Please [RSVP](#).

Share the news!



About Endy:

Endy is an Oakland (Jack London Square) based Tax & Estate Planning Attorney with over 16 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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