



December Newsletter!

by Endy Ukoha-Ajike



Here we go again... it is already the end of another year, 2016. How time flies.....Time for family, friends and loved ones to get together again to celebrate, according to your beliefs, whatever they may be. Just love and appreciate each other.

We are all inclusive and are very thankful to all of our clients that have been with us over the years, or that have just discovered who we are and what we do. We thank you from the very bottom of our hearts for keeping our business open and ticking for the past 15 years, for your patience through all our changes and growth. It would not be possible without you. THANK YOU SO VERY MUCH!

Please join us for our December Seminar + Client Appreciation Holiday Party next week on Thursday, December 8th. [RSVP Here](#) (If you have not already).

Upcoming Events



December Seminar + Client Appreciation Holiday Party

Please RSVP
(If you have not already)

We want to thank you for your business this holiday season and invite you to our **December Seminar + Holiday Party!** Come by, learn something new, hang out with us and enjoy hors d'oeuvres + wine.

Date: December 8th, 2016

Time: 6pm-9pm

6pm-7pm: Seminar- Trusts 101

7pm-9pm: Holiday Party

Location: Lungomare

1 Broadway

Oakland, CA 94607

Important Changes in CA Estate Planning Laws

Here are very important updates on two very important changes in Estate Planning laws in California in 2016 and 2017 that affect your decisions regarding your assets.

1. Transfer on Death (Beneficiary) Deed: TODD

The new Revocable Transfer on Death Deed became law earlier this year in California. Our entire March newsletter and seminar were both focused on this.

Here are some of the most critically important points of that law republished from our March Newsletter:

- The TOD deed is a revocable beneficiary deed, involving the gift of a residence, which is signed, dated and notarized by the transferor. It must then, within 60 days of execution, be recorded with the county where the real property is situated.
- The TOD deed, unlike other deeds, does not become a completed transfer (gift) until the transferor dies.
- While the transferor is still alive, he or she can at any time revoke the TOD deed in the following ways: By recording a written revocation with the same county recorder's

Important Notices



Make Your 2016 Charitable Contributions

Make your charitable contributions for 2016 before the year end. Remember to obtain receipts for your contribution for your use when you file your taxes in April 2017.

office; by recording another TOD deed; or by transferring or selling the real property and recording the irrevocable transfer deed.

- It is for use of transfer of only the following real estate: improved real property of not less than 1 nor more than 4 residential units, a condominium unit, agricultural real estate of 40 acres or less with a residential unit on it. All other real property are not eligible for transfer with a TODD.
- Grantor or transferor must have contractual capacity according to California law.
- It must be signed by grantor and notarized.
- Beneficiary can be any person, but must be identified by name in the TODD.
- It has a sunset provision in January 2021 unless another statute is created to replace it, or it is extended for some other period of time. This means that it is automatically revoked on that date. Note that all TODD created before that date will still be effective to transfer property as planned.

2. New Medi-Cal Recovery Laws in California

From January 1, 2017, new laws come into effect regarding Medi-Cal recovery for estates of persons who pass away after that date. Usually the estates of persons on Medi-Cal face recovery from California Department of Health Estate Recovery Department for costs of care provided by the department. These new rules almost completely change the recovery process. Here are some of the

most important provisions of the new law:

- Prohibits claims on the estates of surviving spouses and registered domestic partners.
- Limits recovery for those 55 years of age or older to nursing home and Home and Community Based Services.
- Limits recovery to only those assets subject to California probate.
- Restricts the amount of interest that the state can charge on the lien on the estate, which at the moment stands at 7%.
- Requires the state to waive the claim as a substantial hardship when the estate subject to recovery is a homestead of modest value, i.e., a home whose fair market value is 50 percent or less of the average price of homes in the county where the homestead is located.
- Requires the state to provide a current or former beneficiary or their authorized representative a copy of the amount of Medi-Cal expenses that may be recoverable.

[Read more articles →](#)

Endy's Planning Tips

The great take away from this new Estate Recovery law is that if you create a Revocable Living Trust and transfer your

assets into that trust, Medi-Cal CANNOT recover from it any longer. Under current law the department CAN recover from your assets even if they are in a Revocable Living Trust. This is the most important aspect of this law that we all can take advantage of. We will discuss more of this at our seminar/ Client Appreciation Holiday Party next Thursday December 8, 2016.

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

Share the news!



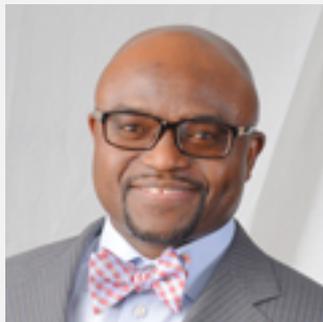
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About Endy:

Endy is an Oakland (Jack London Square) based Tax & Estate Planning Attorney with over 15 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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