

**May
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Creating and Preserving Your Legacy
with a Dynasty Trust: What Is a
Dynasty Trust and Why Should You
Consider One?**



If you have significant wealth, one of the best ways to protect your family and transfer your wealth is through a dynasty trust. However, setting one up requires considerable financial and estate planning knowledge. As experienced estate planning attorneys, we can explore all options available to protect your legacy and decide if a dynasty trust is right for you.

Who Could Benefit from a Dynasty Trust?

If you have worked hard to grow your money, property, or business and want to create a lasting financial legacy for your family and future generations, creating a dynasty trust may be a great choice. Protecting your substantial wealth means addressing your specific concerns about taxes, potential creditors, lawsuits, or other financial risks while ensuring responsible management and distribution of money and property to your family.

How a Dynasty Trust Works

Creating and funding a dynasty trust should be done by an experienced estate planning attorney, often in collaboration with other professionals. Your team can guide you in deciding which cash, real estate, investments, or other valuable property should be transferred to the trust. You may be able to use your lifetime gift tax exemption to successfully transfer these items while minimizing tax consequences for yourself and your heirs in the future. Tax-efficient growth creates an even greater legacy for successive generations.

A dynasty trust is designed to be perpetual or of long duration. Unlike other trusts with limited or fixed termination dates, a dynasty trust will likely last for multiple generations and continue to accumulate and grow wealth over time.

A dynasty trust often involves appointing a professional trustee to oversee the management and administration of the trust. They must follow specific terms and guidelines, ensuring responsible governance and distribution of money and property according to your wishes. These terms may include flexible distribution provisions to provide income to beneficiaries, an option for the trustee to make discretionary decisions based on specified criteria, or permitting the trustee to adjust distributions in response to changing family circumstances.

Why Would You Want a Dynasty Trust?

By placing money and property in a well-structured dynasty trust, you ensure that the wealth you have worked hard to accumulate remains protected within your family.

Life is unpredictable, and unforeseen circumstances, such as lawsuits, creditors, or divorces, can pose threats to your family's financial stability. Since money and property are legally owned by the dynasty trust rather than any individual family member, they can be safeguarded from creditor claims and legal judgments in many cases.

Estate taxes can significantly erode the wealth passed down to your heirs. Dynasty trusts are structured to minimize the impact of estate taxes over multiple generations. Additionally, the appreciation in value of trust resources while you are alive will occur outside your taxable estate, allowing for potential growth free from estate tax implications.

Customized provisions in a dynasty trust can govern how money and property in the trust are managed and distributed. This level of control is particularly beneficial if you are concerned about a beneficiary's financial acumen or spending habits. You can ensure that your wealth is managed responsibly while still providing for your family.

If you have accumulated significant wealth and are looking for a way to create a lasting financial legacy for your family, we are available to discuss sophisticated estate planning tools, like dynasty trusts. By leveraging the benefits of perpetual duration, tax-efficient growth, asset protection, and responsible governance, you can address your family's unique needs and goals over multiple generations. If you are interested in learning more about dynasty trusts and whether they are the right tool for you, give us a call.

OFFICE LOCATIONS

Multiple office locations for your convenience.

Virginia Beach (Main Office)
500 Viking Drive, Suite 202

Norfolk Office
319 W. 21st St., Suite B

Suffolk Office
3345 Bridge Road, Suite 916

Give us a call!
Phone: 757-530-7011
Fax: 757-233-3600
www.alperinlaw.com
Hours: 9:00-5:00 M-Th, 9:00-12:00 F

UPCOMING SEMINARS & WEBINARS



Why Wills are Obsolete
Wednesday, June 5th at
2:00PM

*Plan Now to Protect Your
Loved Ones*
Wednesday, June 12th at
12:00pm



Why Wills are Obsolete
Thursday, June 20th at
7:00PM

*Plan Now to Protect Your
Loved Ones*
Tuesday, June 25th at
10:00 AM



Life Care Planning: The Intersection of Asset Protection & Care Coordination

Life Care Planning integrates elder law attorneys with a team of elder care professionals to assist you and your loved one to help protect your assets and life savings from a long term care spend down while also identifying and addressing current care needs, coordinating necessary care options to maximize the quality of life, and accessing ways to pay for that care to provide you with peace of mind. The goals of a life-care plan are:

1. To give you and your family the comfort of knowing that your loved one is safe and getting the right care at home or another residential setting.
2. Identify private and public funding to help you pay for care, as well as address the need to protect assets despite the high cost of elder care.

During the life care planning process, the Life Care Plan is routinely reviewed and modified as your loved one's care needs change.

The services we include in creating a Life Care Plan may include:

- Legal Services
- Advocacy
- Care Coordination
- Public Benefits Support
- Health and Long Term Care Insurance Assistance

Our Approach and What Sets Alperin Law Apart

Like traditional elder law firms, Alperin Law helps you protect your loved one's assets from the high cost of nursing home care. But we don't stop there. Care Always Comes First. Our multidisciplinary team:

- Advocates for your loved one to ensure they are getting the best care possible.
- Helps you navigate the Elder Care Continuum by educating your options in response to the natural progression of aging and its impact on a loved one's health, mobility, housing, and financial resources.
- Identifies and utilizes the appropriate asset preservation strategy and will help you find one that meets your needs.
- Allows you to stay in control by serving as expert advisors who empower you with guidance, support, and information so you can make the right decisions about your loved one's care.
- Provides you with access to every service by developing deep connections in the senior services community to provide you with resources you will need to take care of your loved one.
- Provides ongoing care coordination as your loved one's care needs change.

During your life care planning, our team will answer every tough question you've asked about your loved one's long-term care, as well as the questions you didn't even know to ask!

Role of an Elder Care Coordinator

The primary role of Alperin Law's elder care coordinator is to work with family and individuals to evaluate their medical needs, capacity, and limitations. After doing so, they can work alongside our attorneys to identify the most suitable community resources to help our clients make informed decisions for their life care plan.

Introducing Laura Gadsby: Alperin Law's Newest Elder Care Coordinator

Alperin Law is delighted to introduce Laura Gadsby, our newest Elder Care Coordinator at Alperin Law. With almost 40 years of dedicated service to senior care, Laura brings a wealth of experience and compassion to her role.

Originally from Northern Virginia, Laura has called Virginia Beach home for nearly four decades. Her journey in elder care began during college with her work at Jewish Family Service of Tidewater which allowed her to assume leadership roles in organizations such as the Social Worker's Association of Tidewater and the Virginia Beach Task Force on Aging.



During her 18 years at Sentara, Laura has served in various capacities, including a role as the first Director of Admissions & Marketing for Virginia's PACE (Program of All Inclusive Care for the Elderly), a Medicare and Medicaid program that helps seniors meet their health care needs in the community. Her expertise extends to dementia care, including a certification in Teepa Snow's Positive Approach to Care (PAC). Over the past 13 years, Laura has served as the Director of Social Services at Beth Shalom Village, one of the most well-respected nursing homes in Hampton Roads, where she was responsible for coordinating care plans on an ongoing basis for over 120 residents to ensure that they received the highest quality of care.

Outside work, Laura enjoys beach time with her dogs and family, and she's an avid reader and active member of a book club. Laura's decision to join Alperin Law stems from her passion for holistic life care planning. She is committed to elevating Alperin Law's Life Care Planning program to new levels by integrating legal, financial, and health care solutions for seniors in Hampton Roads. With Laura on board, we're excited to enhance our support for seniors and their families. Join us in welcoming Laura to the Alperin Law family!

Strawberry & Burrata Salad [foodandwine.com](https://www.foodandwine.com)

Ingredients

- 1/3 cup extra-virgin olive oil
- 1/3 cup balsamic vinegar
- 1 tablespoon honey
- 1 pound strawberries, trimmed and halved
- 1/4 cup pine nuts
- 5 ounces baby arugula
- 1/4 cup small basil leaves
- 1 (8-ounce) ball burrata, room temperature
- Kosher salt and cracked black pepper
- Crostini for serving



Directions

1. Preheat oven to 300°F. Whisk together olive oil, balsamic vinegar, and honey in a medium bowl until emulsified. Add strawberries to bowl, toss to coat with dressing, and let marinate 15 minutes.
2. Meanwhile, spread pine nuts on a rimmed baking sheet and toast in oven until lightly browned, about 15 minutes, shaking pan occasionally so nuts toast evenly. Let nuts cool before using.
3. Toss arugula and basil together and strew across a platter. Place burrata in center, and gently break open at top, to expose cream and mozzarella inside. Spoon macerated strawberries and dressing over arugula. Scatter pine nuts on top, season with salt and pepper, and serve with crostini.