

October 2023  
Issue

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Upcoming Seminars and Webinars

4 Things to Consider When Using a Continuing Trust

Recipe - Apple Crumb Cake

Note about Speaker Marcia Brodie

OFFICE LOCATIONS  
Multiple office locations for your convenience.

UPCOMING SEMINAR & WEBINARS

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


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

**Chesapeake Office**  
1545 Crossways Blvd., Suite 250

**Suffolk Office**  
3345 Bridge Road, Suite 916


**Newport News Office**  
11815 Fountain Way, Suite 300

**Phone: 757-530-7011**  
**Fax: 757-233-3600**




*Alperin Law Caregiver Series:  
Understanding & Responding to  
Dementia*

**Wednesday, October  
11th at 12:00PM**




SCAN ME



*Why Wills Are Obsolete*  
**Tuesday, October 10th  
at 10:00 AM**

*Plan Now to Protect Your  
Loved Ones*  
**Thursday, October  
19th at 2:00 PM**



SCAN ME

October 2023

# Your Alperin Law Monthly Newsletter

Give us a call!  
(757) 690-1122  
[www.alperinlaw.com](http://www.alperinlaw.com)  
Hours: 9:00-5:00 M-Th, 9:00-12:00 F



4 Things to Consider When Using a Continuing Trust

Not all children are responsible enough to handle a large lump sum inheritance at age eighteen without some guidance. Most children would be tempted to spend it all on fast cars, designer clothes, lavish vacations, or maybe even to quit their job. It is important to educate yourself on the options available in the event you die prior to your children reaching the age of majority.

1. How a Continuing Trust Works  
A continuing trust is a great option to ensure that the money you worked so hard for lasts to provide your children with the future you envision. A continuing trust holds money for a specific period of time and does not distribute it outright. This type of trust can allow for small distributions when a child reaches certain ages, and then distribute the remainder at a specified age, or continue indefinitely. You decide the appropriate ages and amounts for disbursements to your children. The specifics will largely depend on what you hope your children will utilize the funds for and whether you need to plan for special circumstances that affect your children.

2. Protecting Minor Children  
Continuing trusts can be particularly beneficial for situations in which a child may inherit funds or property while they are a minor. Minor children are unable to own property or inherit an amount over \$15,000 in many jurisdictions. If children are set to receive more than \$15,000, most states require that a conservatorship or guardianship be put in place until the child reaches the age of majority (eighteen or twenty-one depending on the state). This court process requires additional fees and court filings for the duration of the guardianship or conservatorship. And ultimately, the child would still receive a large lump sum when they turn eighteen or twenty-one (when they may still be immature). Establishing a continuing trust prevents the need for a conservatorship or court-monitored guardianship.

3. Other Ways a Continuing Trust Can Help

Continuing trusts can also be beneficial in other circumstances. They can help preserve money for children who are financially irresponsible and tend to exercise poor judgment when it comes to spending. They can also protect children who suffer from addiction from having a lump sum given to them that could be used to fuel their addiction. In addition, this type of trust may protect money and property from lawsuits if a child works in a high-risk occupation.

4. Potential Issues with a Continuing Trust

Continuing trusts provide a lot of benefits, but they can be problematic if not properly drafted. There may be a circumstance in which a child may need a large sum of money and the trust does not give the trustee the ability to distribute money for that need. Additionally, if a child requires government aid, this type of trust may disqualify the child if it does not contain specific language to preserve the benefits.

While we have already discussed several of the benefits of establishing a continuing trust, there are other important considerations when deciding if a continuing trust is the right fit. In most cases, managing a trust costs money. The amount that it will cost can be quite substantial depending on how long the trust exists (and continuing trusts typically last a long time). The most common expenses associated with continuing trusts are trustee fees and income taxes. Both should be considered when determining how long you would like the trust to exist. There can be provisions that can give the trustee authority to dissolve the trust if it becomes financially impractical to maintain or if the original purpose is the trust is no longer applicable.

Another important consideration of continuing trusts is that managing a trust takes time. These types of trusts are created to last for a long time and require a trustee who has the time to dedicate to the proper management of the trust. One of the more difficult decisions you will need to make is choosing who should serve as trustee. There are many considerations that go into trustee selection, and the following questions should be asked: How old is the successor trustee? Do they have the time and capacity to manage a trust? Will selecting this person put them in a position where it could strain their relationship with the beneficiary? You may feel it would be better to select an entity rather than a family member; if so, you should ask the following questions: How accessible is this institution? Will they be in business long enough? Is there a minimum trust value requirement? What fees do they charge for management?

There are a lot of considerations in determining whether a continuing trust is the right fit for your family. Contact a qualified estate planning professional who can ask you the right questions to make a proper determination of whether this form of trust is appropriate or if there may be a better option for your circumstances.

Recipe: Apple Crumble Cake

(kosher.com)

Ingredients

Cake

- 2 eggs
- 1 cup oil
- 3 cups flour
- 1 teaspoon Gefen Cinnamon
- 1 cup sugar
- 1 cup milk (or almond milk)
- 3 teaspoons Haddar Baking Powder

Crumbs

- 1 cup flour
- 1 teaspoon Gefen Cinnamon
- 1 medium apple, peeled and diced small
- 1/2 cup brown sugar
- 1/3-1/2 cup oil

Directions

1. In a bowl, mix all the cake batter ingredients together. Pour into a very well greased tube pan. (I used a bundt and kept the cake upside down.)
2. In a separate bowl, mix together the crumbs ingredients. You want it to have the consistency of wet sand, so if it's dry just add some more oil.
3. Sprinke the apple crumbs on top of the batter.
4. Bake for 40-45 minutes.



ALPERIN LAW CAREGIVER SERIES  
Understanding Dementia Related Changes and Caregiver Strategies

Meet Marcia Brodie



Join us on October 11, from 12 PM-1 PM to learn how to understand brain changes, identify common triggers, and implement strategies to help manage some of the most common cognitive challenges of Alzheimer’s disease.

Marcia graciously volunteered to lead this event in partnership with the Alzheimer’s Association and Alperin Law. She hopes to teach all of the attendees ways to connect and communicate effectively with those who face dementia-related changes.

Marcia and Scott met each other through their synagogue and have been family friends for years. Marcia began her career in long term care at Beth Sholom Village (now Maimonides Healthcare Center and Village) as the Marketing Director and Alzheimer’s Support Care Coordinator. She also taught a course through EVMS for new caregivers of people with cognitive impairments.

Both of Marcia’s parents lived with dementia, and she knows first-hand how challenging it can be without the right knowledge and resources. Through this seminar and the following events in the series, she hopes to give attendees some strategies to help manage cognitive challenges associated with Alzheimer’s disease. She is a PAC professional which means she is certified to implement the teaching and trainings about dementia with the Positive Approach to Care®.



To register, scan the QR  
Code with a mobile phone or  
call 1.800.272.3900

