SYLLABUS

Estate Planning
University of Colorado School of Law
Spring 2012
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COURSE DESCRIPTION/OBJECTIVE:

In this course, student will learn the practical application of estate planning principles to a broad array of client situations, many of which present federal wealth transfer taxation issues. Topics include planning for individuals contemplating marriage, couples with children, gifts to grandchildren, asset protection, perpetual trusts, family limited partnerships, estate freezing techniques, charitable gifts, and an overview of estate administration.

The objective of this course is to enable students to feel confident in (1) identifying which estate planning techniques will best serve various types of clients; (2) articulating the mechanics (and sometimes benefits) of those techniques in their own words; and (3) implementing some of these techniques by drafting various estate planning documents.

REQUIRED COURSE MATERIALS:

1. Wayne M. Gazur & Robert M. Phillips, Estate Planning: Principles and Problems (3rd ed. Aspen Publishing 2012), ISBN 978-1-4548-0537-3

2. Thomson-West, Selected Federal Taxation Statutes and Regulations, 2012 Edition (Copyright 2011, but 2012 on the spine), Daniel J. Lathrope, Editor, ISBN 978-90700-4. (*This is the same volume used in the Fall 2011 Federal Estate & Gift Taxation class - - if you used/own a different statutory compilation and would prefer to use it, please email me with its details and I will let you know if it is permissible*).

3. Supplementary materials posted on TWEN or as provided by me.

THE WEST EDUCATION NETWORK ("TWEN"):

I have created a course home page on TWEN at lawschool.westlaw.com. I will post articles and send messages to you from time to time during the semester, so please register your e-mail address on the course home page. The pertinent forms from the Forms Supplement referred to in this syllabus and in the text are on a CD in the back of the text; however, if I believe another form might be useful, I will mention it to you or post it in the "course material" section of TWEN for the related class.

CLASS MEETINGS:

We will meet on Wednesdays from 4:15pm to 5:55 pm in Room 307.

<u>OFFICE HOURS</u>:

Although I will not be holding regular office hours at the law school, I am always available to meet by appointment. I am also extremely accessible via email. Please also feel free to ask me questions before or after our scheduled class

<u>GRADING</u>:

Class Attendance

Twenty (20) points of the final grade will be based upon regular class attendance, preparation, and active participation in discussions.

Required Projects

The graded assignments will consist of written memoranda, letters, flowcharts, document drafting exercises and class presentations as set forth below. I will post a detailed memo on TWEN with instructions for each assignment at least 3 weeks in advance (if not substantially earlier) of each assignment's due date. In addition, class assignments will frequently incorporate various <u>ungraded</u> written assignments as well, which we will be discussing in class each week. Unless otherwise indicated, the ungraded assignments need not be submitted to me. On occasion, the syllabus will specifically indicate that an assignment (although ungraded) must be turned in. The graded assignments with due dates are as follows:

A. Client Letter & Flowchart: Due February 8, 2012 – 15 points

B. Document Drafting Assignment 1: Due February 29, 2012 – 20 points

C. Third Assignment TBD (possibly with student presentations): Due March 21, 2012 – 15 points

D. Document Drafting Assignment 2: Due April 18, 2012 – 30 points

All assignments must be submitted before class begins on the due date.

Final Exam

There is no final examination.

<u>FORMS AND PROJECTS PROTOCOL</u>:

I am working to set TWEN up so that you may submit graded assignments directly through TWEN.

However, if submitting graded assignments does not work well/easily, and I instead request assignments to be submitted to me in hard copy, when submitting your written projects, do not include your name or Social Security number. Instead, for the Client Letter and Flowchart assignment due on Feb 8, please use the midterm exam number assigned to you. For Document Drafting Assignment 1 due on Feb 29, choose a random, alphanumeric identifier (e.g., AZM1402) and place that on the papers. When I return the graded papers I will ask you to identify yourselves. The third graded assignment will not be graded "blindly." For the fourth assignment, Document Drafting Assignment 2, due on April 18, please use the final exam number assigned to you.

The required forms for the document drafting projects are on a CD in the back cover of the book and/or posted to TWEN, as indicated by me in each Assignment Memo. Use these forms as a starting place, but you are free to improve/embellish them as you deem fit. You may find it helpful to consult the <u>Colorado Estate Planning</u>

Forms ("Orange Book") and the Notes on Use which accompany each form. Please produce a professional product, and remove the annotations, footnotes, etc. that are embedded in the forms.

FIRST CLASS ASSIGNMENT (JAN 18):

Read: **Chapter 1** (Skip Part C and & Exercises 1.4 & 1-6; Skim only Section K4 "The Attorney as Beneficiary" (mid p. 31 – p. 37) since this concept was covered in the Wills and Trusts course.)

Prepare: **Exercises 1-3; 1-5 and 1-8** for class. As mentioned above, when the syllabus calls for you to prepare the exercises, this will not be physically submitted to me unless otherwise expressly indicated. Therefore, these three exercises will NOT be turned in.

Also be prepared to discuss: **Exercises 1-1 and 1.2**; we will discuss the importance of interviewing and conduct some sample interviews in class. Print out the Estate Planning Questionnaire (Exhibit 1.3) and bring to class for purposes of this portion of the discussion.

COURSE MATERIALS ON RESERVE (R) OR ON TWEN (T) :

The material below will likely be useful to you in your assignments from time to time. On occasion, the syllabus will specially guide you towards one of these resources in relation to a particular exercise/assignment. In that case, although it is not required that you utilize such recommended material, it is advisable for the best results. If the item is posted to TWEN, it can be found in the folder entitled "Other" and in the subfolder entitled "Resources"

Natalie Choate, Life and Death Planning for Retirement Benefits, 7^{th} Ed. 2011 **(R)**

Colorado Estate Planning Forms, (Orange Book Forms), 7^{th} Ed. (CLE in Colorado, Inc. 2010);

Kevin D. Millard, Drafting Wills, Trusts and Other Estate Planning Documents: A Style Manual, (Bradford Publishing 2006). **(R)**

Jean Stewart (updated by Laurie Hunter), Colorado Estate Planning, Will Drafting and Estate Administration Forms **(**ISBN: 9780327001232; Publisher: Michie; 2007). **(R)**

Volume 7 of Page on the Law of Wills, as revised by Jeffrey Schoenblum (ISBN: 9780870846823; Publisher: Lexis Nexis) **(R)**

Chapter 5 of Jeffrey N. Pennell, Wealth Transfer Planning and Drafting (Thomson-West 2005) **(T)**