



A RLT is for YOU

I learned a new acronym recently: BLUF. Bottom Line Up Front. I understand this is a military communications tactic intended to require speed and simplicity in reports and emails. The idea is to put the most important details first. I'll give you an example. BLUF: A RLT is for YOU.

Yes, a Revocable Living Trust (RLT) is an excellent estate planning document for you to include in your overall estate plan. Does it seem too broad to assume that this idea applies to all our readers? It's not. This trust is a common estate planning tool that helps clients avoid probate, acts as an incapacity tool, and clearly outlines what a client wishes to happen to their assets and personal property when they pass away. Contrary to popular belief, these Trusts are not complicated or reserved only for the very wealthy.

Probate is the legal process by which a decedent's assets are administered, whether there was a valid Will or not. It's a common misconception that having a Will avoids this court managed process. The Probate process includes, but isn't limited to, filing the Will, appointing an Executor, collecting assets, recording those assets on a formal inventory, paying bills, filing taxes, preparing accounting(s), and distributing assets to heirs. This process occurs over a minimum timeline of eight months and requires several fees, including the 1.25% (Sussex County) probate fee calculated from the total value of the decedent's assets.

In Delaware, the threshold for when probate is required is very low, being triggered when a person individually owns \$30,000 or more in assets and/or real estate. Those thresholds apply to most of our community. In other words, most of our community can anticipate their loved ones will experience the lengthy timelines,

publicity, and expense of the probate process at their passing. This reality is unknown and unintended by most.

The solution? Clients who wish to make the settling of their affairs faster and easier use a Revocable Living Trust to replace their traditional Will. The RLT is created with the client(s) as the initial Trustee and with language that thoroughly describes how their assets should be distributed at their later death. With the RLT established, the client(s) and their trusted advisors retitle

**A DELAWARE REVOCABLE LIVING TRUST
CAN INCLUDE OUT OF STATE ASSETS TOO,
AVOIDING PROBATE IN BOTH STATES.**

their assets into the name of the RLT, similar to the process that a woman follows to change her last name after marriage. At the client's death, their assets are titled in the name of the RLT, rather than in their individual name(s), allowing the estate to avoid the probate process entirely and be privately administered by the terms of the Trust.

Out of state assets, like real estate, can also be included in a Delaware resident's RLT, avoiding probate in Delaware *and* in the other state(s).

All good Trusts include a succession of Trustees; the most trustworthy, prudent, and reliable persons the

225 High Street
Seaford, Delaware 19973

1519 Savannah Road
Lewes, Delaware 19958

www.pwwlaw.com



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& WOODLAND, LLC

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client can name to carry out their wishes when they can no longer act for themselves. This succession of Trustees can step up into the role of acting Trustee during the creator's incapacity.

A common example is the creator of a RLT is diagnosed with dementia and it's no longer possible for them to make sound legal and financial decisions. Their successor Trustee(s) could step into the role of acting Trustee(s) and begin managing the Trust assets on the creator's behalf and per their wishes. This seamless transition ensures that the creator of the Trust is still supported by their own monies without a delay in access to funds. It also creates the opportunity for the successor Trustee(s) to do strategic asset protection planning if health care concerns warrant the need.

When clients pass away their successor Trustee(s) assume the responsibility of carrying out the wishes within the document. These wishes might include leaving a legacy to family and friends, benefitting charity and religious organizations, taking care of pets, and more. The RLT and accompanying documents allow details of what should happen to personal possessions, too. And just like a traditional Will, parents of minor children can include a nomination of guardian(s) within the Trust document.

It's true that we've met a few clients over the years who've had the opinion that they don't care about what happens after they pass away, or how complicated and expensive it is, because they won't be here. That opinion is okay, too. Otherwise, a RLT is for YOU.

A note from the attorneys...

After leaving you little notes for 9 years, you might wonder what there is left to say. The truth is, it's not easy to convey in words how honored we are that so many of you put your trust in us. Last year, we reached a milestone for the number of families we were able to help, and we couldn't feel more privileged and blessed. It was a year full of personal achievements, too. We welcomed three babies into the PWW family and cheered as others walked the stage prepared to embrace new challenges. We wish you and your family a joyful and healthy new year!

Michele & Owen

BELLA'S BRIEF

The Office from a Dog's Perspective



Well, that happened fast! The beginning of a new year theoretically means we all get a blank slate to start anew. Call me skeptical but we aren't living our lives in pencil. There's an entire blank slate theory that suggests human minds, so I assume the same is true for animals, start off empty until etched with personal experiences, education, and culture. To me, that means the slate remains full because we can't erase the past. Instead, we

have a celebrated calendar reminder to assess where our perceptions, behaviors, and attitudes come from. I'm done with the hangover belief that yesterday didn't happen and making doomed-from-the-start resolutions that I will never do something again. I think the new year is about permission to be truthful, forgiving, accepting, and maybe even daring. There's always room on the slate for more, so write boldly.

Happy New Year!

xxo Bella 

TIME OUT — STAFF PROFILE

Donna J. Schuchart
Estate Administration Coordinator



ON THE CLOCK: Donna's roots stem from central Pennsylvania where she was born and raised. Inspired by a dream of opening her own business, Donna completed her associates degree at the Central Pennsylvania Business School. She has since held various management positions focused on compliance and human resources. With a sincere love of helping people, Donna is a key part of our estate administration department.

OFF THE CLOCK: When not biking on the Lewes bike trail you can find her relaxing at the beach or making memories with her family. She enjoys all outdoor activities including kayaking, boating, hiking, and traveling. She and her husband Doug have two children and three grandchildren who are the joys of their lives.



INTRODUCING DUTTON

We're proud to introduce the newest member of our PWW family, Dutton Wilson Banning, born on December 15, 2022 to parents Dylan and Emily Banning. We look forward to hearing about Dutton's duck hunting adventures for years to come!



UPCOMING EVENTS

24* Offices Closed
Dec Holiday Break
*Closed through January 1st

6* Three Part Elder Law Series
Jan 9:00 - 10:00 am
via GoToWebinar
*Also on January 13th and 20th

28 CARES Member Exclusive Off the Clock
Feb 11:00 - 12:30 pm
via GoToWebinar

*Advance registration is required for all events.
For more details or to register for one or more of these events,
please visit our website or contact Megan at MLS@pwwlaw.com.*

LEGAL MUMBO JUMBO

Legal Language in Layman's Terms

CONSANGUINITY

Being related to another by descent of a common ancestor. The degree of consanguinity is used to determine heirs of an estate according to statutes that govern intestate succession.



GRADUATION NEWS

Michele's son, Josh Bredbenner, graduated from Georgia Tech on December 17, 2022 earning a B.S. in Computer Engineering with high honors. After receiving multiple job offers, including ones from Apple and Tesla, he chose The Wonder Group in New York City. Congratulations Josh!

PWW FRIDGE-WORTHY

Remembering Bo Tkach, son of Jim & Sandi Tkach, PWW Clients

Travis “Bo” Tkach was the pride of his community. A 2001 Northern Lehigh High School Graduate, he was a two-time first team All-State football player, a two-time District 11 javelin champion, and a member of the 1998 Colonial League championship team. In 1999, he quarterbacked the first ever District 11 championship team at Northern Lehigh and played in the first Pennsylvania East-West All Star Game. Bo was named to ESPNs Academic High School Football All-American team in 2000–2001.



Upon graduation, Bo accepted a football scholarship to the University of Delaware. He transferred to Lehigh University and later to Wilkes University. He graduated Magna Cum Laude in 2007, as a member of Delta Mu Delta, with a degree in business and marketing. In December of 2011 Bo was inducted into the Northern Lehigh Ring of Honor for his Athletic and Academic achievements.

For many years, Bo worked with youth throughout the Lehigh Valley, helping them develop speed and agility. He volunteered as a guest speaker at youth clinics and ran speed and explosion seminars for Southern Columbia, Marian Catholic, Northern Lehigh, Tamaqua, Palmerton and Lehigh High Schools.

In his short life, Bo had more accomplishments than some of us will have in a lifetime. Unfortunately, he also struggled with Depression and Obsessive Compulsive Disorder. Like many mental illnesses, they disrupted his life in ways that others did not see. Despite the never-ending hope and love from his family, and extensive medical treatment, Bo ended his own life.

In addition to Bo, Jim and Sandi Tkach, have two other children, Tyler and Tristin. Jim is a former coach for the Palmerton, and Northern Lehigh School Districts, Liberty High School in Bethlehem, Lehigh University, and an Assistant coach at Penncrest High School. He coached his sons, and led the Bulldogs into the 2003 PIAA Championship game. Jim also worked as a Strength Coach at The Factory in Lewes, helped Milford Parks and Rec with their flag

football program and was announcing football for 302 Sports. Sandi was a Registered Nurse and Clinical Supervisor at Delaware Hospice. Both are now retired.

The Tkach Family established the Bo Tkach Foundation with a mission to create awareness for Obsessive Compulsive Disorder and other mental health issues while providing essential funding for youth athletic programs, scholarships and otherwise inaccessible individual mental health screening and treatment. Through youth athletics, public awareness and financial assistance, the Foundation promotes positive mental health for students in our area, and annually benefits 1,000 or more students.

On an annual basis, the Foundation provides scholarship awards to deserving students in Carbon, Lehigh, and Northampton Counties, provides significant funding for many youth athletic programs, provides financial assistance to students who would not otherwise have access to mental health screening and treatment, and promotes mental health awareness and education to parents to recognize the potential warning signs and symptoms.

To learn more, or get involved, please visit <https://www.botkach.com/>.



OFF THE CLOCK

We would like to thank our featured referrer of the month:



PENI G. WARREN, CRPC

302-736-7710

The Warren Wealth Management Team
at Merrill Lynch
55 Kings Highway, Dover, DE 19901

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