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Please visit our website at www.WBBLawFirm.com for more information about estate planning strategies as well as additional information about other services provided by our firm.

KEEPING YOUR ESTATE PLAN CURRENT

Estate planning is a process, not an event. Your estate plan is based on circumstances existing at the time it was created, but circumstances change. If your estate plan is going to perform the way you want it to perform at your disability or death, it will need maintenance to remain current with changes in your family, your assets, and the ever-changing tax laws. As a general rule, you should update, and possibly even replace, your estate plan whenever there are significant changes in your personal, family, financial or health situation. This might include, for example, certain major family events such as

marriage or divorce (either your own or that of your child), adoption, birth of a child or grandchild, or a significant change in assets. We believe that it is a good idea to review your estate plan every year. We strive to provide Estate Planning Bulletins if there is a major change in the tax laws, so that clients and friends will know that an estate plan review is necessary. However, it is up to the client to contact us if there is a change in their family situation or assets that would require a review. If you think that an update to your estate plan is needed, please do not attempt to change the documents

yourself. These changes may not be legally effective or valid, and they may call into question the legitimacy of the remainder of your plan. Furthermore, an estate plan is generally comprised of several parts, and changes to one portion may disrupt the purpose and overall effectiveness of your plan. Please contact us so that we can discuss any potential changes to your estate plan and then have it properly executed. Many times, the change can be handled by a simple amendment that is attached to your current will or revocable living trust.

Some Events Requiring an Estate Plan Review

- You marry, divorce or separate
- Your or your spouse's health declines
- Your spouse dies
- Your child or other family member dies
- Value of assets change dramatically
- You buy real estate in another state
- There is a birth or adoption in your family
- Parent or relative becomes dependent on you
- Federal or state tax law change
- You plan to move to a different state
- Your successor personal representative, trustee, or guardian moves, becomes ill, or changes mind
- Minor becomes an adult
- Child is married or divorced

WHO NEEDS A COPY OF YOUR ESTATE PLAN?

If you became incapacitated or died today, would your spouse, children or other family members know how to carry out your wishes? Although it is not necessary for you to fully inform your family about every detail of your financial situation right now, it is very important that they know where to find your estate planning and health care documents in the case of an emergency. They should also know who

to contact, such as your attorney or your accountant. You should try to make the process as simple as possible for your loved ones by organizing your plan and making certain they know where to find it if needed. Many of the estate plans we have prepared for our clients include instructions for their loved ones with detailed information concerning funeral and memorial instructions, as well as the location

of critical estate planning documents and assets. If we have already prepared a plan for you, you should take the time to complete these instruction documents. Copies of your signed health care documents should be given to your physician and to the persons you have appointed as your agents. Keep all of the original documents in one secure place, such as a fireproof safe or safe deposit box.



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Business & Commercial Litigation
Construction Disputes
Products Liability
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LARRY BRAY JOINS CHARITABLE COUNCIL

Larry Bray has been invited to become a member of the Professional Advisors Council of the Community Foundation of Greater Memphis. The mission of the Foundation is to "strengthen the community through philanthropy." The Council plays a vital role in supporting the Foundation by:

- Increasing the awareness and use of the Community Foundation among
- professional advisors in the greater Memphis community;
- Providing feedback about how the Foundation can meet the needs of professional advisors and their clients in the greater Memphis community;
- Reviewing pending legislation and gift acceptance policies and advising the

Foundation's staff about them; and

- Assisting the Foundation's staff in planning training and educational opportunities for other professional advisors.

Larry looks forward to serving the Foundation and our community in promoting philanthropy.



Lodie V. Biggs
Attorney & Counselor at Law

Residential & Commercial Real Estate Closings
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Pursuant to recently-enacted U.S. Treasury Department Regulations, we are now required to advise you that, unless otherwise expressly indicated, any federal tax advice contained in this communication, including attachments and enclosures, is not intended or written to be used, and may not be used, for the purpose of (i) avoiding tax-related penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any tax-related matters addressed herein.

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