BIRMINGHAM BUSINESS JOURNAL

TABLE of EXPERTS Series

Insights into

ESTATE PLANNING

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The Experts

Anthony J. DiPiazza

DiPiazza, LaRocca, Heeter & Co., LLC

After graduating from the University of Alabama with a Masters Degree in Accounting, Di served in the United States Air Force for five years. He began his public accounting career over 30 years ago with an international accounting firm, working for ten years exclusively in business and individual tax areas. His specialties include estates and trusts planning, taxation of closely held businesses, partnerships, S-corporations, conservation easements, and the taxation of not-for-profit organizations. Di is currently the Chairman of the Tax Department of DiPiazza LaRocca Heeter & Co, LLC.

Di has been consistently referenced in national publications such as Money Magazine, Tax Advisors and other publications as a leader and industry specialist in individual and estate tax planning matters as well as recognized locally for his expertise. Di was a member of the Birmingham Estate Planning Council and has worked with prestigious law firms in Birmingham and across the nation in complex estate and gift tax cases. Di has co-authored estate and gift tax articles, as well as taught continuing education courses, and been a guest speaker in this highly specialized field of taxation.

Ralph Yeilding

Bradley Arant Boult Cummings LLP

Ralph Yeilding is a partner in the law firm of Bradley Arant Boult Cummings LLP and Chair of the firm's Trusts and Estates group. His primary areas of practice include estate and gift tax planning, estate and trust administration, estate and gift IRS audits and litigation, and state court probate and trust litigation.
Ralph regularly advises closely held business owners on developing long-term strategies for business succession and protecting and preserving hard-earned family wealth. He is experienced in estate, trust, and probate matters, including rendering advice concerning estate and gift tax planning, and drafting wills, trusts, family limited liability partnerships, and other family business entities. Additionally, Ralph handles probate, trust, and estate litigation matters.
Ralph is a Fellow in the American College of Probate and Trust Counsel and is recognized in *The Best Lawyers in America* for his Trust and Estates work.

Hanson Slaughter

Sterne Agee

Hanson Slaughter, Executive Managing Director, is head of Sterne Agee's Family Office. With more than 20 years of experience in financial services, Mr. Slaughter assists individuals, families, philanthropic and corporate entities with complex financial needs.
Mr. Slaughter began his career with PaineWebber's Municipal Securities Group in New York, where he structured tax-exempt bonds and provided financial advice to cities, states and other governmental entities. Upon returning to Birmingham in 2000, Mr. Slaughter joined a boutique investment bank focused on investment management and municipal and corporate financial advisory work. He joined Sterne Agee in 2006 as head of the Municipal Investment Banking Group, and in 2011, he formed the Family Office as an addition to Sterne Agee's trust and wealth management platform.
Mr. Slaughter is a graduate of the University of Virginia (BS in Commerce, double major in Finance and Marketing) and earned an MBA from Duke University. He is Chairman of the Board of the Friends of the Birmingham Botanical Gardens, a member of the Board of Indian Springs School and a member of the Rotary Club of Birmingham.

The Discussion

Q: What are the some of the common ingredients for a strong estate plan?

Anthony J. DiPiazza: Many people today think estate planning is only for the rich, and that is so untrue. A good estate plan is necessary for everyone to insure your assets pass to your heirs in the most tax-efficient manner. In the state of Alabama and most states, persons who die without a will can have some very unusual results. Assets may end up unexpectedly with minor children or guardians, leaving a surviving spouse in a very difficult financial situation. So planning is very important. Guardianship of children can also present challenges when an estate plan is not in effect. Common ingredients of a good estate plan include coordination of your plan with the professionals such as CPAs, attorneys, insurance brokers and investment advisors; a clear understanding by your professional advisors – as well as your executor and heirs – as to what your goals are and how the goals are to be accomplished; and planning and structuring your wills, health directives, trusts and other planning devices to insure you goals are met.

Ralph Yeilding: From a legal perspective, there are four required documents every person should have in place at a minimum: (1) a will (and/or revocable trust in some circumstances); (2) a durable power of attorney; (3) a living will and health care proxy; and (4) a solid set of beneficiary designations for IRAs, retirement plan assets, and life insurance policies. When estate tax planning is involved, there will frequently be other separate trust documents involved as well. From a non-tax standpoint, it is important that the legal documents carefully address the types of issues that Anthony and Hanson mention, i.e., dealing with provisions for minor or disabled children, ensuring the responsible management of financial assets, minimizing the potential for conflict among the heirs, etc. Finally, from a financial perspective, it is important to ensure that there are adequate financial resources to take care of dependent family members after your death, such as a spouse and/or minor or disabled children, which means that in most instances, life insurance becomes a key ingredient to the estate plan, so ownership and beneficiary issues become important in dealing with the life insurance from an estate planning standpoint.

Hanson Slaughter: An estate plan is worthless if it doesn't meet the person's objectives. At the very least, any estate plan should include a last will and testament outlining the disposition of assets and payment of debts, a health care proxy identifying who will make decisions if you cannot speak for yourself, and a general durable power of attorney identifying who is to make financial decisions in the event you cannot speak for yourself. Every estate plan is carefully crafted to address individual concerns and objectives. Additional provisions must be made if the client is concerned about estate tax, a child with special needs, an irresponsible child, ensuring their spouse is provided for or other important objectives. For parents of young children, wills that name guardians are essential to avoid unnecessary expense and bureaucracy. Where feasible, the use of management trusts, generation-skipping trusts and family pour-over trusts are basic elements for individuals interested in reducing taxes and passing assets to future generations.

Q: How does estate planning factor into my family's financial plan?

Yeilding: It is critical to have a well-structured estate plan in order to minimize the potential for payment of estate taxes after your death, as well as the payment on income taxes on IRA's and retirement plan assets after your death. It is also vitally important in order to ensure the proper ongoing management and coordination of your financial affairs if you become incapacitated in your advancing years. It is also important to provide for the financial security and responsible management of your assets for your spouse and children (or other beneficiaries) after your death. In many instances, life insurance becomes an important link between estate planning and financial planning, so evaluating the most appropriate life insurance policy and structure for ownership becomes important, and having a solid insurance professional to help with this process is absolutely key.

Slaughter: Estate planning and financial planning are often inextricably linked and are best performed simultaneously and on an ongoing basis. From planning for retirement, paying for college or determining how much to give to charity, there are myriad decisions which impact both financial and estate plans. Planning follows a decision tree and the decisions you make today can impact decisions or choices in the future. For example, any financial plan should include income replacement provisions for the primary wage-earner in the event of incapacitation, and life insurance in the event of death. Both of these unfortunate events have estate planning implications and should be vetted thoroughly for appropriateness in the initial planning process. It's important to make reasonable assumptions in the planning process, but equally important to provide for flexibility and change down the road.

DiPiazza: Estate planning is the final touch on one's financial plan and is a very integral part of any family's plan. IRAs and retirement plans, insurance policies, and other assets must be structured and designed to see that one's desired result is accomplished. This is done by insuring the policies and retirement plan agreements have up-to-date beneficiary designations and that assets such as real estate and brokerage accounts are held in a manner that is both tax efficient and designed to produce the client's desired goals at his or her death. It is not uncommon when we are working with clients on their estate plan to discover that what our client thinks is joint is not owned that way at all, or that even the client's former spouse is still a beneficiary of his or her retirement account. These kinds of issues can result in assets going to the wrong parties or persons contesting the will, all of which causes unneeded delays and undue legal expenses in administering a person's estate. Therefore, it is critical when performing the review to make sure you have the right facts in your client's situation as well as his or her goals.

Q: What are some tips or best practices for wills?

Slaughter: It is important to think of a will as a living, breathing document. It will change as your wishes and family situation changes over time. Don't think of a will as a firm, unchangeable document, but rather one that you will revisit and tweak every five to 10 years. Once your lawyer has a draft of the document, make sure you understand it. It may be helpful to engage another advisor for a second read. A collaborative effort often yields good suggestions during the drafting process. Once complete, you or your advisors should create a schematic of the will with numbers so you see what happens at your death and the death of your spouse, if applicable. This process is particularly helpful when revising the will for life changes in the future.

DiPiazza: Pulling a document like a trust, will or medical directive off the internet can be a terrible mistake. Best practices require us to hire a qualified attorney who works in family and estate law. These attorneys can advise you on the many technical matters needed in your estate plan. Best practices also include getting all the professionals involved so we are on the client's team and not operating with incomplete information. Matters such as beneficiary designations, whether assets are owned jointly or separately, whether any children have special needs or financial challenges, etc., must be clearly communicated to all on the team so there are no surprises or unexpected results at one's death. Many times, a CPA is the one person who knows the most about a person's situation. Being involved in tax planning and tax preparation provides the CPA with a good picture of a person's financial situation. CPAs who work in the field of estate planning must understand their client's goal, must be able to read and understand the legal agreements drafted by the attorneys, and must have experience in estate and trust administration. We strongly suggest our clients keep an up-to-date list of all their various bank accounts, insurance policies, brokerage accounts, loan agreements and other information that their families will need should something unexpected happen. These lists should include names and phone numbers of contact people so there is no interruption if a person becomes disabled or has a sudden death.

Yeilding: I agree with what Hanson and Anthony say. Having a second-read from another professional is frequently beneficial, and to the extent tax planning matters are involved, the CPA often has their finger on the pulse most closely since they are in regular contact with the client each year. One of my main focus points is to always encourage clients to address in their Will the unexpected contingencies that may arise by the time of their death or beyond. For example, what if one of their children or other beneficiaries does not survive them? Or what if a child becomes incapacitated, divorced or has unexpected financial challenges? I find that clients are generally good at telling you what they want to do for their spouse and children in the first instance, but frequently I have to bring to the surface for further discussion the various possible contingencies they may not initially think about. Also, I have found that sometimes, it is the tangible personal property (e.g., Momma's jewelry, silver, furniture, etc.) that can cause the most difficult problems, so dealing with that subject in a thoughtful manner beforehand can oftentimes avoid problems down the road.

Q: Are there any particular estate planning concerns for small business owners and executives?

DiPiazza: They have very critical estate planning concerns. Business owners need to have a plan in place that will transition and transfer their closely held businesses upon death, disability or retirement. This is accomplished with buy/sell agreements and insurance on the owner's life so the business has the assets necessary to accomplish the transition and provide the surviving spouse or heirs with funds at death. These types of agreements are generally complex and must be well thought out. But many of our attorneys here do a great job with this part of one's estate plan. Individuals who may not own a business but may be critical components of one should make sure their estate plan includes all the information on the stock they own and that their advisors and heirs

are aware of any insurance provided on their life. The family members should have contact points within the employer's human resources departments so they can get the much needed help upon the death of a family member. We find it is not uncommon for some heirs to either be unaware or to not fully understand the benefits provided by their relative's employer, and this may have a critical result upon one's death.

Yeilding: As Anthony says, this is critical for small business owners to focus on because oftentimes, so much of their net worth is tied up in their business, and if/when something happens to the principal owner, his family's financial security (as well as the well-being of his business and its employees) are tied to having a solid business succession plan in place. At the core of the process, one must address the transition in the ownership and management of the business entity. Depending on the circumstances, this may involve buy-sell agreements, key employee agreements, and re-capitalizing stock ownership, and having well-tailored provisions in a Will that address who and how control of the business will be handled. Also, when cash liquidity for the business is an issue, life insurance becomes a key ingredient in the process. In sum, for small business owners, transition in the ownership, continuity of the business and developing a sound business succession plan are absolutely key and require a great deal of careful thought. For business executives with larger corporations, dealing with their various executive benefits and retirement-related assets is a dominant theme in developing a sound estate plan.

Slaughter: Estate planning is critical for small business owners and executives. Sadly, these two groups are often so focused on the success of their businesses that they overlook basic estate planning measures. Small business owners are particularly at risk because a lack of proper estate planning may result in unnecessary tax burdens on the owner's family, possibly resulting in the sale of the business at below market prices in order to satisfy the estate tax liability. Additionally, lack of succession planning for small or family-owned businesses may result in confusion, family conflict and unnecessary litigation, which further complicates an estate that may be facing a large estate tax bill.

Q: What are some strategies for reducing tax liability?

Yeilding: As you might expect, the various strategies range from the simple to the complex. On the simple end of the spectrum – but very cost effective – is regularly utilizing the annual gift tax exclusion, which in 2014 and 2015 is $14,000 per donor. That means a married couple can give a maximum of $28,000 to each child and/or grandchild. Moving up the scale of complexity, the next set of strategies involve utilizing an individual's lifetime gift and estate tax exemption, which in 2015 will be $5,430,000 (and is indexed for inflation each year going forward). There are a variety of irrevocable trusts in our estate planning tool box, which include so-called estate tax bypass trusts, insurance trusts, grantor trusts, personal residence trusts, GRAT trusts and charitable lead or remainder trusts. Also, there are occasions where usage of family-owned partnerships or LLC's and common ownership of real estate can provide benefits. Usage of all of these strategies are premised on an effort to "leverage" the maximum benefit from usage of the $5.43 million gift/estate exemption. The particular strategies employed will largely depend on the size of the individual's estate and a client's tolerance for living with some degree of complexity in order to minimize – and in many cases eliminate – the estate taxes that their family members will otherwise bear following their death. Finally, on the income tax side, the name of the game is to maximize income tax deferral on IRA and 401(k)/403(b) retirement plan assets following an individual's death, and this is done by having well-tailored beneficiary designation documents in place to ensure maximum income tax deferral.

"Congress is continually toying with our estate and gift tax law because they see it as a revenue source for which to add to the governmental treasures."

- Anthony J. DiPiazza

Slaughter: Many people pay more tax than they should simply because they have not taken steps to create plans that take advantage of strategies that mitigate tax liability. If your income places you in the highest Federal income tax bracket and your effective income tax rate exceeds 28 percent, you are likely paying more tax than necessary. Likewise, if you find yourself subject to the Alternative Minimum Tax, this is a similar indication of a missed planning opportunity. Aside from making sure you haven't missed obvious tax credits and potential deductions, there are myriad of other opportunities to reduce tax liabilities. These may include tweaking your investment portfolio to provide an optimal mix of taxable, tax-preferenced or tax-exempt income, or creating long-term philanthropic strategies for year-over-year tax savings. Also, reviewing partnership or LLC interests that produce ordinary income may generate ideas for more tax-efficient structures.

DiPiazza: The strategy one employs in an estate plan is determined by the amount of wealth one has at his or her death. With the recent favorable changes in the law, an individual will not incur an estate tax liability unless he or she dies with a taxable estate greater than $5.34 million ($5.43 million in 2015). This excludes many of us from the estate and gift tax as married couples now have almost $11 million to work with without incurring a transfer tax. For most small estates, where the couple together owns less than $5.34 million, the will and estate plan should be designed to insure there is a step-up in tax basis at both the first and second spouse's death. This is because there is no estate or gift tax assessed on this size estate, so our focus needs to be on the income tax assessed on the sale of the inherited assets. What most people do not understand is that wills drafted before 2012 likely do not have these techniques or strategies employed, and thus an older will could produce a bad result even for small estates. For medium-sized estates, a person's will is often designed to avoid any estate or transfer tax when the first spouse dies, and thus postpones or defers any estate tax until the death of the surviving spouse. With that strategy in mind, wills are designed to use trusts and the marital exclusion so the first spouse has no taxable estate – and thus no tax – at death. Planning is then necessary to insure the surviving spouse can minimize or eliminate his or her tax, but again cannot overlook the step-up in tax basis for assets at the second spouse's death. Large estates over $15 million use some of the same strategies but also employ more complex techniques such as valuation discounts, trusts designed for different income and estate tax consequences, deferred charitable giving, and other split interest strategies. Trusts can be very useful today, not only to reduce tax but to leave assets in such a way to allow children and grandchildren to have the benefit of the assets with a degree of asset protection as well. This is especially useful if an heir has special needs or is one who may have difficulty with spending habits that could jeopardize his inheritance.

Q: Are there any estate planning law changes that I should be aware of for 2015?

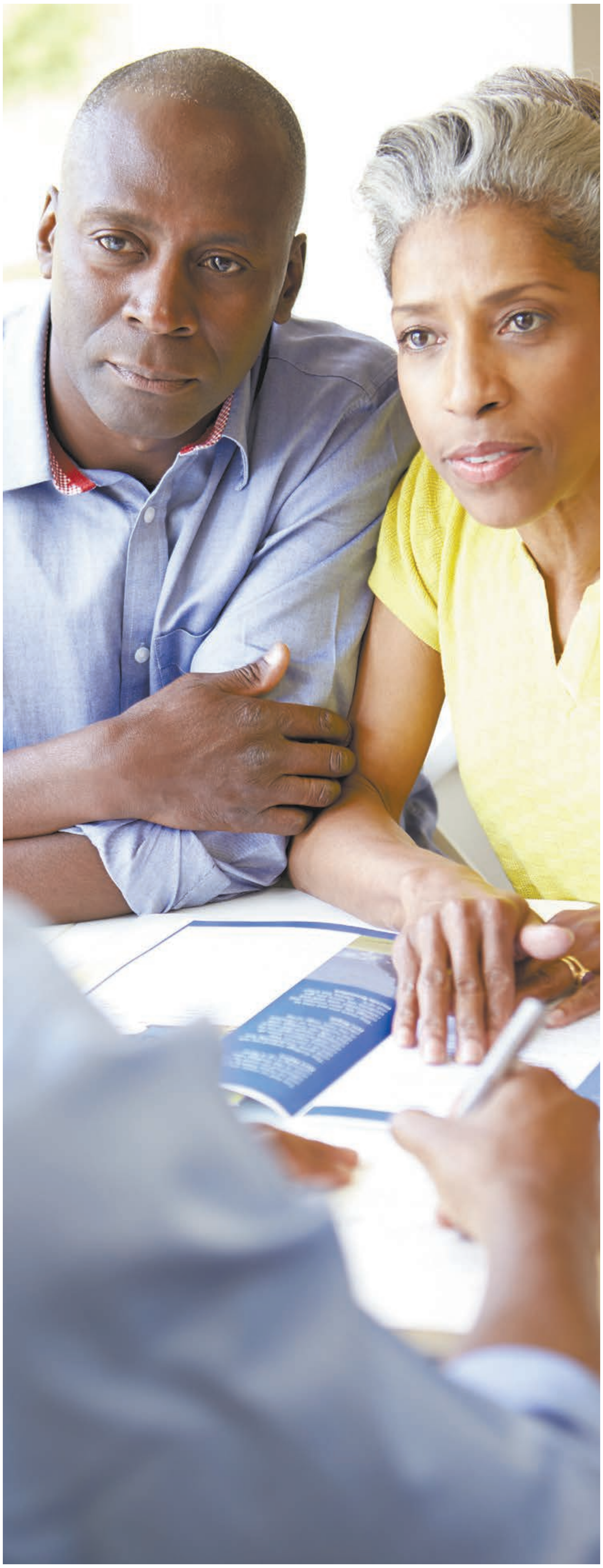
Slaughter: While there may not be any material estate planning changes on the Federal horizon for 2015, it is becoming increasingly important to be attentive to applicable state laws regarding estate and/or inheritance taxes. A majority of states now levy an estate or inheritance tax, and in some instances both. Depending on the laws of state where a will is probated, or the situs of a trust, there may be substantial death taxes due or an ongoing income tax liability on a state level. Careful thought and planning is essential with regard to residency and trust situs determination. With regard to the Federal estate tax, the lifetime exclusion is expected to increase in 2015 to $5.43 million (from the current $5.34 million). The annual gift exclusion remains unchanged at $14,000 per person per gift.

DiPiazza: Congress is continually toying with our estate and gift tax law because they see it as a revenue source for which to add to the governmental treasures. The current administration has a proposal to bring back the old rates and exemption amounts beginning in the year 2018. The administration's proposal would make permanent the 2009 exclusion and rates, and thus roll back the exclusion to $3.5 million and increase the tax rate to 45 percent. The proposal also reduces the generation tax and gift tax exclusion back to the 2009 limit of $1 million. The Republicans do not have such a proposal but would like to repeal the tax all together or make the current rates and rules permanent. We can never ignore such proposals, but most people do not feel either the Democrat or Republican legislation would be seriously under consideration during an election year.

Yeilding: To Anthony's point, over the 30+ years (which happens to coincide with my own career working in this area), the estate tax has become a political football used by both the Democrats and Republicans for their own partisan political purposes. It's a shame because it has added more and more uncertainty to the planning process. As a practical matter, the net result has been a constant stream of changes to the estate/gift tax exemption levels, with the consistent theme being that the exemption levels have increased over time, having increased over the past 30 years from $250,000 in 1982 to $5 million in 2012 (indexed for inflation going forward) in the latest round of tax law changes. While one can never really know what will come out of the legislative sausage-making process as political deals are being struck, barring some financial calamity to the country, I personally evaluate the risk as very low that there will be a rollback in the gift/estate exemption levels in the future. The primary change in 2015, and each year going forward after that, relates to the inflation-indexing of the estate tax exemption amount. One of the absolute best features of the 2012 estate tax law was inflation-indexing the then-current $5 million estate tax exemption amount, which means a married couple can now own almost $11 million of assets before estate taxes are a relevant factor in their estate planning. And I agree with Hanson's point that a State's estate tax laws can become highly relevant in some circumstances. In Alabama, there is no estate tax in place, but that is not the case in a number of other States.

Q: What is an often overlooked aspect of estate planning?

DiPiazza: We find that many people think they have a plan in place but do not have a good understanding how a taxable estate is derived and/or how important



the rules of ownership of some assets apply. This can alter your plan's result. For instance, some people think their wills will address their life insurance and retirement plans and do not understand these instruments have designated beneficiaries and generally will not be governed by your will. Also, we should understand life insurance is included in your estate if you have ownership qualities – such as you can borrow from the funds, change beneficiaries, etc. – even though you are not the insured or a beneficiary of a policy. Jointly held property, or property held in trusts where you retain a beneficial interest or power of appointment, may also be brought into your taxable estate. So the challenge for estate planners is to make sure we ask all the right questions and ascertain not only the obvious, but also insure we include other assets or contingent liabilities within the estate tax plan that are not so obvious.

Yeilding: People often overlook and over-simplify the non-tax aspects of estate planning. In particular, having a solid durable power of attorney, a health care directive such as a living will and health care proxy, and appropriate beneficiary designations for IRAs and retirement accounts is key. With our aging population and the level of cognitive decline or dementia that most older adults now experience over the course of their lives, it is absolutely critical to have a solid durable power of attorney and health care directive. And it is important to coordinate how these various documents work together, as well as how the form of ownership of real estate and other assets between family members affects the estate planning process. Frankly, there was much less focus on these ancillary estate planning documents 30 years ago when I first started practicing law. I can't tell you the number of horror stories I have seen over the past 10 to 20 years involving situations where these matters were not addressed properly. It can be a nightmare for a family.

"Most people do not realize that the estate tax is an optional tax. There is no requirement to pay estate tax."

- Hanson Slaughter

Slaughter: Most people do not realize that the estate tax is an optional tax. There is no requirement to pay estate tax. Careful planning and use of longstanding wealth transfer strategies can mitigate or entirely eliminate potential estate tax liability, while still providing for beneficiaries both now and in the future. The decision to pay estate tax is left entirely up to an individual. However, you must make certain testamentary elections prior to death to avert estate tax liability. These decisions should be made after careful thought and discussions with your advisory team and family members.

Q: How can I use gifting and philanthropy in my estate plan?

Yeilding: One of the most professionally satisfying aspects of my estate planning work is having the opportunity to help clients who are charitably inclined. I find that it brings out the best in the human spirit for someone to consider using a portion of their hard-earned financial resources to help benefit whatever charitable causes or institutions have been important in the life of their family. There are so many outstanding charitable organizations in our community, and there are a variety of tools in our estate planning tool kit to help a client benefit his or her chosen charitable organization (s), including designated gifts to particular charities, various types of charitable trusts, and in some instances, family foundations, and usage of our local community foundation.

Slaughter: Philanthropic strategies are an integral part of any estate plan. While testamentary gifts may reduce estate tax liabilities at death, many donors fail to realize potential income tax benefits of gifts prior to death. These strategies allow donors to retain income interests in their assets for life or to provide income to designated charities for a specified period and then a tax-free gift to children or other designated beneficiaries. The critical takeaway for a philanthropic component of a taxable estate is that you get to decide where you want your money spent rather than the government deciding for you.

DiPiazza: Under the current law and regulations, gifts to qualified charities are not only an income tax deduction but also can be an estate tax deduction. For those individuals who are philanthropical, estates and wills can be designed whereby all or a portion of the taxable estate can be designated to a qualified charity or charities. This is a very popular technique for larger estates because the beneficiaries can be taken care of with specific gifts and the remainder of the taxable estate can be given to a charity to reduce and sometimes eliminate the remaining estate tax liability. We often see smaller and medium estates name charities as beneficiaries of life insurance policies or include their favorite charities as a beneficiary just as they would list other heirs. The current law also allows the creation of charitable lead and charitable remainder trusts, which can be a popular tool to provide funds to a qualified charity and still accomplish your overall income tax or estate tax plan needs and goals. These kinds of trusts provide an excellent income tax benefit as well as an estate tax benefit.

Q: How do trusts factor into an estate plan?

Slaughter: If structured properly, trusts can provide financial security for your beneficiaries for generations. There are many types of trusts, applicable to an individual's unique set of circumstances or needs. Regardless of whether you are facing an estate tax bill, trusts can play a critical role in any estate plan. First, certain trusts have unique tax benefits that are available to everyone. Second, trusts may provide asset protection during divorce proceeds or from lawsuits or judgments. Third, trusts are an effective way of passing assets to subsequent generations, not only for the tax benefits, but also for third-party oversight of distributions to beneficiaries. Fourth, trusts can often bypass probate and therefore provide a veil of privacy to the decedent and his or her family. Finally, trusts can play an important role in the financial education of younger generations, thereby preserving the family's legacy from one generation to the next.

DiPiazza: Trusts can be a very significant element to any estate plan as they allow for the management and protection of assets for beneficiaries who are not of majority age or have special needs, whether the needs be physical or otherwise. Trusts can be established to preserve or protect assets from creditors. Trusts can be designed to provide the surviving spouse with all the income he or she needs with the ability to invade corpus, if necessary. Trusts can also be designed to insure assets are available to downstream beneficiaries such as children from a previous marriage or even grandchildren. Trusts can be revocable or irrevocable and can be great tools for gifting assets to beneficiaries or charities. They can even be put in effect during your lifetime to reduce probate or estate administration costs.

Yeilding: Hanson and Anthony have summed it up well. Trusts are a particularly important tool for both tax-planning and non-tax planning purposes. They are used to maximize the usage of the estate/gift tax exemption amount, and in some instances, for multi-generational planning that involves grandchildren (and beyond). As a non-tax matter, trusts are key to being able to structure the proper management of assets for family members who are minors, may have a disability, or simply may need help in managing financial assets responsibly. Also, whenever multiple marriages are a factor in a family's situation, trusts are often key to ensuring that assets remain intact to provide financial security for a spouse, but then ultimately pass at the spouse's death to children of a prior marriage.

Q: What types of professionals (attorneys, insurance agents, and financial advisers) need to be involved in my estate planning process?

DiPiazza: Professionals are essential to any good estate plan, and the choice of professionals is even more critical. These professionals include an attorney and a CPA with estate planning experience. They also include insurance brokers and investment advisors knowledgeable in this area. When seeking estate planning advice, make sure you are working with someone who is experienced in estate and gift tax planning and administration, as well as the income tax aspect of the law. The professional should be very knowledgeable of the current tax law and regulations and also have a keen eye on what may be transpiring within Congress and the Administration. As you would with any trusted advisor, check the person's credentials and ask for references to insure you have someone you can really trust and rely on for good advice.

Yeilding: I would definitely add accountants and trust officers to the mix. Estate planning is a team sport, and each professional plays a key position on the field and brings a specialized expertise and skill set. A smart client will rely upon a team of advisors to guide him or her in developing a solid estate plan for his or her family.

Slaughter: An effective estate plan is created by involving your entire team of trusted advisors, including investment advisors, estate planning lawyers, accountants, trustees and insurance agents. The process may seem somewhat daunting when you consider you may be working with at least ten different advisors. Depending on the complexity of your estate plan, it may also make sense to include the comprehensive services of a family office in order to help coordinate the efforts of the entire team of advisors.

BBJ WORKSHOPS

Subject:

Email Marketing BOOTCAMP

Jeff Vreeland
Local Digital Strategist

When: Tuesday, December 2, 2014
8:30am-12:00pm

Where: Harbert Center
2019 4th Avenue North Birmingham AL 35203

JOIN THE BBJ & LOCAL DIGITAL STRATEGIST, JEFF VREELAND FOR EMAIL MARKETING BOOTCAMP!

Some of the areas covered will include the following:

- ▶ Learn to build your email list effectively
- ▶ What type of email should you be sending?
- ▶ How to get your emails read
- ▶ Understand your audience through email analytics
- ▶ What day/time is best to send your email
- ▶ Learn to increase your sales via email marketing

You will leave with practices you can put in place immediately.

For more information on how your company can sponsor one of our events, please contact Joel Welker at jwelker@bizjournals.com or 205-443-5617.

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