



GIRLFRIEND, GUARD THAT GUCCI BAG!

A 3-Step Guide for Grown Women who
Earned it and Intend on Keeping it

by Attorney Lisa A. Haster

YOU EARNED THAT GUCCI BAG. NOW GUARD IT.

What if I told you that I have a special gift? It's the ability to see the future. Okay, so maybe it's not a special gift. Maybe what it is, is the ability to predict the future based on history repeating itself.

Here is what history has proven: if you sit on your pretty booty and do absolutely nothing about the future, it will be decided for you. Nothing will play out the way you'd hope. I know that for sure.

If God forbid, you pass without a plan in place, expect the following:

- *Your home and all other real estate go to probate court (years and maybe tens of thousands of dollars wasted from your estate) plus upkeep, maintenance, insurance and taxes and it can't be sold without a judge's approval until the case is closed years later.*
- *A judge who has never met you decides who is best fit to raise your kids. It's not surprising that judges are "judgy" (some judge's base decisions on tattoos, credit scores or the fact that someone unfit to raise a child happens to be related to you or looks good on paper).*
- *All your assets and debts are published so your creditors can bring a lawsuit against your estate and duke it out against your loved ones in litigation.*
- *Your kids receive a windfall inheritance the day they turn 18 and decide not to go to school, but to go to Vegas instead and party away their college fund buying VIP tables for entitled little pimple-faced brats.*
- *Your ex brings a claim against the estate claiming you promised to make him your executor and that he should manage your assets since he's the father of your children. That only makes sense. It will simplify things, right?*

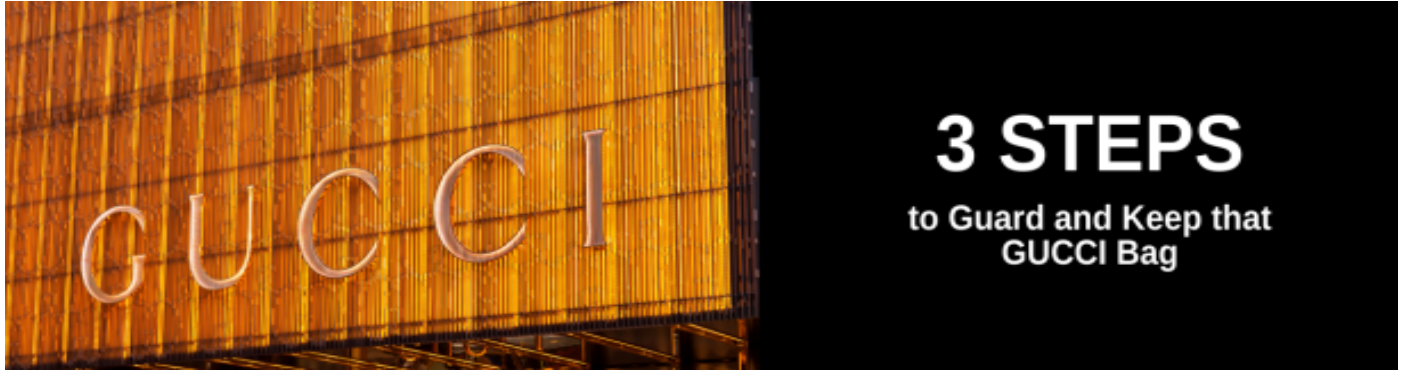
HOW TO USE THIS GUIDE

Girlfriend, Guard that Gucci Bag is a guide, but it's also a workbook. Print it before you read it.

As you read it, you'll come across scenarios. Some of them will apply to you. Watch for the sassy little superhero icons so you know when to take action. Next to those icons, darken all circles that apply to your situation. Fill in the blanks when applicable.

This guide is also designed for you to take notes. Write down questions you have for me. Email your questions to contact@metropolitanlawgroup.com. If a situation doesn't apply to you, but it sets off a little bell saying, "my sister/friend/co-worker needs to do this", jot down her name and share this guide with her.

When you complete this guide and use it as a workbook, you'll have a roadmap. This is your roadmap to success. The guide will have identified weaknesses in your current plan or lack thereof. When your roadmap is complete, you'll take those identified weaknesses to an experienced attorney to put a plan in place to protect your cash, real estate and kids.



STEP ONE: KEEP YOUR CASH, HOUSE AND KIDS OUT OF COURT

(Don't skip reading this step just because you don't have children. Your neighbors, siblings and colleagues need to know this. This is your opportunity to school them ;))

For most of you who have children, your children are your everything. Am I right? If that's the case, you need to make protecting them your top priority. If they are NOT your everything, it's probably because they are little shits. In that case, protecting them needs to be an even BIGGER priority.

You might be wondering what it is they need protection from. "Lisa, should they be wearing a helmet and body armor in case they get hit by a truck?" That's not what I'm suggesting.

Whether your kids are perfect angels or little shits, their best chance at success is achieved through responsible parenting. You've probably been making parenting a huge priority all along. However, I find that too many parents overlook providing for their kids in the event that they can't provide for them. What if you are in an accident or have a stroke and suddenly you lack the capacity to take control of your finances? What if you passed prematurely? Have you thought about what will happen to your kids?

How about I let you in on a little secret: children and young adults whose parents pass unexpectedly without a plan are destined for destruction. Whether you want to believe it or not, the odds are stacked against them.

Why? There are two reasons: 1) a judge who has never met you and doesn't have a concept of your parenting values will decide who raises your kids; and 2) they will receive a windfall inheritance that could derail their future

Let's talk about court and a judge's involvement. You're probably wondering why a judge would ever get involved in the first place. Allow me to show you all of the reasons.



ACTION STEP:

Grab your writing utensil and blacken every circle that applies to you:

- *I have a kid(s) under the age of 18*
- *I'm a homeowner as opposed to a renter*
- *I own an investment property*
- *I have some/all ownership interest in a business*
- *I have creditors*
- *My total net worth (when including my home) is over 75k*

Congrats! You've darkened at least one circle so that makes you a Grown-ass Woman! You earned your money and you're making it work for you. Now you just need to make sure you control where it goes and how it's spent.



ACTION STEP:

Take a look at the circles you darkened. Any one of those alone will REQUIRE your estate to go to probate court. Now give each blackened circle a value of 12k. Add them all up. What's your number? _____

The more circles you've blackened, the messier, longer and more expensive this probate court process gets. The figure you came up with is a CONSERVATIVELY LOW idea of what you can expect it to cost to bring your estate to probate court (assuming it is *not* contested and everyone agrees on how all assets will be distributed).

If an ex, biz partner, creditor or family member makes a claim, then it becomes contested and goes into litigation. Litigation drives up the costs exponentially. It also holds up distribution of assets and prevents any sale of property until the case is

concluded. We are talking years when an estate is NOT contested. When it becomes contested, double it or even longer.



ACTION STEP:

Who is the d-bag in your family or business that you wouldn't be surprised if they made a claim? _____

When it comes to distributing money, every family or biz has at least one!

If you put someone's name in the d-bag blank, double whatever number you came up with above and write it here _____.

This figure is getting you closer to the actual amount of money expected to be drained from your estate as your assets are litigated in probate court.

Got minor children? If so, they'll have the pleasure of being forced into court too.

Let me guess: You're like so many of my clients who are responsible, caring parents. You've already designated a guardian for your kids in case something happens to you.

Verbalizing your intention to name someone as a guardian of your children is a good start. **It's not enough.** It's important to let the person you want to raise your children know that your intentions are for them to step into the role of guardian if something happens to you. Expressing your intentions regarding guardians in a will is even better. Your will guides the probate court judge and advises them of your intentions if something happens to you.

But, **expressing your intentions in a will does not guarantee your intentions are realized. In order to ensure your minor children stay out of court, you need to establish a Trust.**

Where there is a will, there is a probate court case. Where there is a probate court case, there is a judge who makes the final determination (sometimes despite the intentions you set out in your will).

Judges take a lot of factors into consideration when determining who will be named

guardians of minor children. I have seen all kinds of creative ways judges go about choosing a guardian. Usually state law sets forth factors for selecting who should be guardian.

However, judges have a lot of discretion and may consider factors in addition to those provided by law. Credit score, relation, employment, age, geographic location, religious beliefs, income, criminal history, work schedule, travel schedule, marital status and whether the candidate has their own children can all play a role in determining who is appointed guardian.

My friend had a “Hell No” moment when she realized that if something happened to her, the judge would most likely appoint the one person she hated most. This person was her sister-in-law.

Her sister-in-law is married to a physician (my friend’s brother). They’ve been married over 20 years and are in their mid-forties. Sister-in-law is a stay-at-home-mom with two of her own kids. She volunteers and her kids are cousins to my friend’s kids. They spent most holidays together as families. On paper, a sister-in-law is the perfect guardian, the most likely person to step-up and request she become guardian and the most likely candidate to be appointed by a judge.

Despite her sister-in-law’s spotless resume, my friend knew more about her than any judge would ever learn. My friend's brother and sister-in-law had ongoing marital discourse. Their relationship has endured several affairs. According to my friend, her sister-in-law was nothing more than an opportunist looking for a payday (her life insurance payout). More importantly, my friend’s brother and sister-in-law didn’t have the same parenting values and their oldest son was having trouble with skipping school and drug abuse.

My friend hired me to create a trust and specifically, yet confidentially disclaimed her brother and sister-in-law as potential guardians of her kids. By doing this, she ensured that her kids would never be raised by her brother and sister-in-law temporarily or

permanently. She could ensure this because 1) a trust keeps the decision of guardianship out of probate court and 2) even if her brother and sister-in-law challenged the appointment of the guardian that she named in her trust, the trust specifically disclaims them as undesirable guardians. If they ever learned of the trust, her brother and sister

in-law would be exposed to infidelity, inattentive parenting, their troubled son and lifestyle concerns.



ACTION STEP:

Who is the person on paper a judge would consider to be the best guardian of your children? _____

Is that person a desirable guardian? Y/N _____

What about your house? If you darkened the circles relating to owning your home or having investment properties, you've got another problem. Despite everything you've heard about your home automatically going to your kids when you pass, I'm here to tell you it will NOT! Instead, it will go straight to probate court. This means that it cannot be sold until the probate case is closed and the judge authorizes your personal representative to sell it. All the while, your assets are being wasted down on years of taxes, upkeep and insurance.

Don't worry girl. I've got you. You're going to establish your trust and retitle the property to trust. By doing this, your property will avoid court and can be sold or inherited immediately upon your death.

Does this freak you out? It should, but it doesn't have to because you can avoid all of this by behaving like the Grown-ass Women you are and creating a plan to take control. I'll show you what else you can do in Steps Two and Three.



NOTES & QUESTIONS



STEP TWO: SAVE YOUR KIDS FROM GOLD DIGGERS & THEMSELVES!

I know what you're thinking, "Lisa, I can't save my kid from dating or marrying an opportunist". You're right. BUT, you can prevent their inheritance from being wasted on a loser who wants to upgrade their zip code. AND, you can protect them from their own Britney Spears-like bad decisions.

Naming BOD/POD to Life Insurance Policies.



ACTION STEP:

Every Grown-ass Woman needs life insurance. Blacken the one circle that applies:

- I do not have life insurance*
- I have life insurance that names my ex as the BOD but should name my trust*
- I have life insurance that names my kids as the BOD but should name my trust*
- I have life insurance that names my spouse as BOD but should name my trust as Secondary BOD*
- I have life insurance and my spouse is named as BOD and my trust is my Secondary BOD*
- I have life insurance that names my trust as BOD*

If you have taken the first step toward providing for your family should something

happen to you, you've got life insurance. Bravo! This is a good first step.

That life insurance policy probably names hubby as the primary (if you're married) and your kids as the alternate or backup beneficiary on death. If you're divorced, you might still have your ex listed as primary and the kids as alternate. Fix that, girl. You know better. If you've never married but have kids, you need life insurance and you should name your trust as the BOD (Beneficiary on Death) to receive the proceeds when you pass.

When it comes to designating a BOD to your insurance policy, naming minor children or young adult children is NOT the best alternative. Let's say you pass away when your child is 19 years old. Your 19 year old was listed on your life insurance policy as the beneficiary on death when you die. Your policy is paying out 500K. Now your college sophomore just received a windfall payday of half a million dollars. What are the odds he continues to stay in school, gets good grades and finishes his degree to pursue a lucrative career?

What if some little gold-digger catches wind of his sudden wealth? Ever met a greedy, old cougar? I know plenty! My point is that a windfall to a young or immature adult at a vulnerable age can easily create distractions and derail the kid's future. The next thing you know, your hard-earned money is lost over a few weekends in Vegas on VIP bottle service and a few misguided hands of poker.

That's the last thing you want. After all, your intentions were to set your son up for success, not to arm him with a license to self-destruct. So, what do you need to do to avoid this nightmare? I'm about to show you. It's so easy.

All you need to do is follow these 2 steps:

- 1. Set up a trust with ages and stages and conditions on payouts to beneficiaries (your kids) (i.e. Johnny will receive 1/3 at age 25, 1/3 at age 30 and 1/3 at age 40 so long as he completes a 4 year degree)*
- 2. Name the trust as the BOD to the life insurance policy (i.e. Primary Beneficiary on Death is the Jacqueline Johnson Living Trust)*

By doing these two steps, you've prevented the ugly situation of a windfall payout at a young age. The proceeds from the insurance policy will be held in the Jacqueline Johnson Living Trust until the conditions of the trust you created are met. In this case, Johnny will first need to graduate from college and then at age 25, he'll receive only 1/3 of his inheritance, with the other 2/3rds paying out upon reaching ages 30 and 40. Now you've eliminated a massive payday that would have otherwise created a massive distraction to little Johnny's academic and financial success.

Naming the trust as a beneficiary on death or payable on death whenever kids are involved, should be a consideration for other accounts such as bank accounts and retirement accounts. Naming the trust keeps them out of probate court and alleviates a windfall because they follow the ages, stages and conditions you set in the trust.



ACTION STEP:

Who is named as your BOD to your life insurance? _____

Who should be named? _____

Lifestyle Abuse Provisions.

What about those gold-diggers and short cutters? We can stay ahead of a marriage based on your wallet size by adding specific language to the trust. This language will prevent life-style abuse by slowing down your kids when they want to waste their inheritance on a dirty bimbo. By doing this, you'll reduce the likelihood of them losing their inheritance in a divorce from a short-cutting gold-digger.

We call the language I'm referring to a "lifestyle abuse provision". This kind of provision prevents your kids from getting their inheritance distributions when they are under the influence of drug, alcohol or gambling addiction, going through a bankruptcy, have judgments against them or are going through a divorce. The provision states that once your kid has remedied the "situation", at the discretion of the trustee, they may continue receiving their inheritance distributions again.

STEP THREE: PROTECT YOUR WEALTH FROM LOVERS TURNED LIARS

When it comes to “estate planning” or “legacy planning”, you might not be aware that there is an arsenal of tools that can be used to protect assets while you’re alive and thriving. In other words, these tools aren’t just for planning when you pass away. You can use them to your advantage today.

You might be thinking this is where I introduce pre-nups and post-nups into the conversation. I’m not going to discuss the nups because they aren’t nearly as powerful a weapon as the tool I recommend. I recommend using TRUSTS.

How does a trust operate to protect assets? Let me give you an example. Let’s say you own a home and an investment property. You then get married. Spouse helps with upkeep and some painting of the investment property. Spouse also contributes to a bathroom remodel. You get divorced. Depending on what state you live in, your spouse could be entitled to half the value of your home and your investment property when the court divides assets at your divorce.

Now consider the same facts except that you created a trust and retitled both the home and the investment property into the trust. Now when the court goes to divide assets, you don’t own the home or the investment property because they are no longer in your name individually. They are recorded and titled in the name of the trust. Imagine your exes’ surprise when his attorney tells him you don’t own the properties, so they didn’t make the asset list!

There are several reasons trusts are more effective than pre-nups and post-nups. First, they don’t require the permission of the fiancé or spouse. You can create it without their knowledge. Second, courts uphold trusts while they are more inclined to disregard nups. Third, trusts take away the defense of duress. Courts don’t like to hold someone to their signature on a pre-nup when they can make a convincing argument that unless they signed the document, their in-laws weren’t going to pay for the wedding, so they felt they had no other option than to sign the pre-nup.



ACTION STEP:

_____ Do you own any real estate that is not owned with your spouse?

_____ Do you have any business interests separate from your spouse?

QUESTIONS & NOTES

—

—

—

—

—

—

—

—

—



I need to: (darken and complete all that apply)

1) set up a trust to:

- *Keep my home out of probate court*
- *Name guardians for minor children so a judge has no say*
- *Protect my real estate investments from probate court and creditors*
- *Keep my assets/debts from being published*
- *Avoid creditor claims*
- *Protect business interests*

2) I need to identify the following people “undesirables” as guardians of my children or as a beneficiary of my estate (cannot control or get any of my assets):

3) Confirm life insurance names trust as BOD/POD

4) Confirm bank/brokerage accounts names trust as BOD/POD

5) Place provisions so before beneficiaries receive their inheritance:

- *Must meet conditions/ages/stages*
- *Be in compliance with a lifestyle disability clause*

6) Retitle the following real estate into trust:

GUARDING THAT GUCCI BAG IS EASY WHEN YOU WORK WITH THE RIGHT EXPERT.

The tips above are just three ways to guard that Gucci bag. Once you've identified the weaknesses in your current situation, you still need to act upon them AND eliminate them. Because if you don't, what was all that hard work for? Sure, you'll have a lot of solid information, but if you can't seal the deal and lock up that Gucci bag, you're in the same place as you were yesterday.

Believe it or not, getting your trust done and locking that bag up is not only easy, but it can also be completed in as little as one day. When you work with the right expert attorney and that Gucci bag is locked up, you'll have the peace of mind knowing no matter what happens, you're protecting your cash, keeping your assets out of probate court and making sure your kids don't blow their inheritance.

Want to Learn More About Protecting & Maximizing What You Make?

Girlfriend, if you're ready to Woman-Up and learn more about working with me to guard your Gucci, kids, cash and real estate, check out my booking page and schedule a complimentary 15 minute call at:

www.MetropolitanLawGroup.com/contact

“Lisa’s journey and her personal experience that led her to do the work that she does made us feel like we connected with her right away. She made it very smooth...very easy to understand...something that can seem very complex and confusing.”

-Jill Anderson, Minneapolis, MN

“Lisa did a wonderful job helping with a complicated trust issue regarding my mother. She did the necessary research to file the proceedings in a highly atypical situation. She is very knowledgeable in her practice and kept us well informed throughout the process and at the same time, she was very sensitive to the situation. I highly recommend her!”

-Libby Parsons, Minneapolis, MN

“I have worked with Lisa in Estate Planning field for over ten years. She is bright and knowledgeable in estate planning and related areas. I wholeheartedly endorse Lisa.”

-Scott Anderson, Estate Valuation Expert Attorney, Flagstaff, AZ

For more testimonials, go to Google, Facebook, Yelp and Youtube.