

SYLVESTER LAW FIRM ONE PAGER (11/2007)

Did You Know...?

- ◆ I recently published an article in the **JOURNAL OF TAXATION OF INVESTMENTS**. The article is entitled ***Comparing Costs of Post-Death Administration: Fully Funded Trust Versus Probate Estate***. If you suffer from insomnia, I'd be happy to provide you a copy of the article as medicine for your unfortunate ailment.
- ◆ I attended a conference on **Special Needs Trusts** at **Stetson University School of Law** on October 18 and 19. If you are interested, I'd be happy to talk to you about when a special needs trust should be used, how it works, etc. The more you understand how these trusts work, the more you will be able to benefit from the **associated financial and insurance planning opportunities**.
- ◆ The **estate tax exemption equivalent amount** for year **2008** is **\$2 million**. The exemption is **\$3.5 million** in **2009**, **\$0** in **2010**, and then **\$1 million** in **2011**. It is my *guess* that a bi-partisan compromise will take place **after the 2008 presidential and congressional elections** that will set the exemption amount somewhere between **\$3.5 to \$5 million per person**. I'm also *guessing* that the tax rates will be lowered. Remember, even if your clients do not have a federal estate tax issue, they may still have a state estate tax issue.
- ◆ In 2008 I will be writing a book entitled ***Wills, Trusts and Probate in Illinois***.
- ◆ In addition to practicing estate planning and estate administration law, I also represent clients in **trust and estate controversies** (i.e., litigation). Trust and estate controversies are usually very difficult for clients because they are often between family members, just like divorce proceedings!

Business Development Tid-bits

- ◆ Seek to protect and strengthen the relationships your clients have with *their other advisors* **without any expectation in return**.
- ◆ Commit to **establishing new relationships with 2 other attorneys** before year-end. If I can be of help in making introductions, do not hesitate to contact me. I am happy to help. Note: I recommend that you network with attorneys regardless of their areas of focus, not just estate lawyers.
- ◆ Create your own ***One Pager***. Stay away from "canned" newsletters prepared by third-parties.
- ◆ Give me a call to **schedule a breakfast** (*my treat!*). Remember, **"out of site, out of mind."**
- ◆ Spend approximately **80%** of your marketing time on ***Relationship Building*** (e.g., meet other advisors for breakfast or lunch, send holiday cards, send thank-you notes, etc.) and approximately **20%** on ***Reputation Building*** (e.g., speak to groups on your area of expertise, write an article, clearly communicate the differences between your services and your competitors' services, etc.).

Recommended Products and/or Resources

- ◆ **Smart Draw** software. It's a software program for developing **flow-charts**. It's very user friendly. Learn more about this tool at **www.smartdraw.com**.

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