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# Estate Planning With No Children Married and Single

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# Changing American Families

- Statistics
- “Childless by Choice”
- Societal Factors

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***“My estate plan should be easy – I have no children.”***

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# Planning for Incapacity is More Important than Planning for Death

- Financial Durable Power of Attorney
- Intro Vivos Trusts
- Healthcare Power of Attorney
- Living Will

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# Possible Beneficiaries

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# Parents

- Life Estates
- Potential Medicaid Planning Opportunities

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# Siblings

- Life Estate
- Siblings with Limited Powers of Appointment
- Ultimate Beneficiaries

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# Other Relatives

- In Trust versus Outright
- GST Issues
- Ultimate Beneficiary



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# Unrelated Individuals

- Important to Document Why
- Undue Influence
- Tortious Interference with an Inheritance.
- GST Issues

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# Pets

- Physical Custody
- Pet Trusts - Trustee
- Reasonableness

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# Continued

- Keeping pets together
- Stipend and Reimbursement of Expenses
- DNA testing
- Medical Reporting

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# Continued

- Euthanasia
- Disposition of pet's remains
- Remainder Beneficiary

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# Charities

- Outright
  - Non Restricted
  - Restricted
- Foundation

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# Continued

- Community Foundation
- Donor Advised Fund
- Charitable Remainder Trust

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# Planning for Married Couples without Children

- Simple Wills may not be enough.
- Do the spouses each want different ultimate beneficiaries?

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# Continued

- Planning may resemble planning for a married couple with children from prior marriages.



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# Leaving Qualified Plans and IRAs to Charitable Remainder Trusts

- Qualified Retirement Plan Benefits can fund a CRT [PLRs 9253038 & 9237020]
- A charity is not a “designated” beneficiary so neither is a CRT.

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# Continued

- This accelerates the payout to 5 years maximum if the participant dies before the RBD.
- The participant's life if he/she dies after the RBD.

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# Continued

- Useful where an individual wants to provide an income stream to a beneficiary, but wants to guarantee something to charity ,
- Useful where an individual wants to provide an income stream to a beneficiary, but wants to guarantee a remainder interest to charity

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# Continued

- Income interest has a value for estate tax purposes and is taxable if a spouse is not the CRT beneficiary
- Not income taxable - more assets to provide an income stream

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# Miscellaneous Issues

- Social Contact
- Assisted Living/Nursing Home versus staying in home.
- Long Term Care Insurance

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# Continued

- Loneliness/Health
- Under Influence
  - Individuals
  - Care Givers
  - Charities

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# Preventing Contest by Heirs at Law

- Statement of Intent - document
- Anti-Contest Clauses
- Trust versus Probate
- Pre-Probate

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# Finally

- Check if state allows binding document regarding funeral arrangements



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# Continued

- Document Final Wishes – give copy to accountant/attorney
- Pre-Arrange Funeral – If Possible  
Pre-pay

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**Thank You**