

WILLS, TRUSTS & ESTATES

Gilmore Rees & Carlson has a reputation for excellence in estate planning, including the preparation of wills and trusts. At our firm's core, we are a sophisticated trust and estate practice, including both estate planning and trust and estate administration.



Our experienced lawyers help individuals and families focus on the critical task of developing an estate plan that fits their current personal and financial situation. These plans also provide long-term strategies for transferring family wealth to future generations, considering estate, gift and generation-skipping transfer taxes. In addition to preparing wills, trusts and the other important estate planning documents, we work closely with our clients and their accountants, insurance agents and financial advisors to successfully coordinate, implement and administer their estate plans.

As a boutique trust and estate law firm, we provide personalized counsel to clients and their families at various stages of their lives, whether it be drafting wills, durable powers of attorneys, health care proxies and trusts for a young family, counseling clients on estate and gift tax saving techniques, or guiding clients through the process of estate administration when a family member passes. We carefully tailor our estate planning and tax planning strategies to each family's needs.

ESTATE PLANNING

As one of the few Massachusetts 'boutique' trust and estate law firms, we help individuals focus on their immediate estate planning needs, while providing long-term strategies for passing wealth to future generations.

Our trust and estate attorneys have over a century of combined experience advising clients in the preservation, management and disposition of family wealth. We work closely with our clients and their advisors, including accountants, insurance agents and financial advisors, to carefully tailor strategies to meet the specific objectives of each family. Often this involves sophisticated tax planning strategies, but in many other cases, taxes are less of a concern than simply providing the client with peace of mind that his or her affairs are in order.

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Practice Areas

- Estate Planning
- Estate Administration
- Trust Administration
- Personal Representatives & Trustees
- Estate & Gift Tax Returns
- Charitable Trusts & Non-Profit Formation

Other Practice Areas

- Probate and Fiduciary Litigation
- Real Estate
- Related Legal Services

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ESTATE PLANNING (continued)

In addition to the preparation of wills, trusts and other estate planning documents designed to minimize estate taxes and ensure the disposition of property in accordance with our clients' wishes, we also assist clients in structuring and implementing lifetime gift strategies (including various types of charitable giving) to further reduce overall transfer taxes.

We also advise clients with respect to the ownership and disposition of business interests, life insurance policies and other assets, and death benefits under retirement plans and deferred compensation plans.

Our attorneys are dedicated to providing personalized counsel to clients at all stages of their lives, and we take pride in crafting sophisticated solutions to meet a client's personal needs in a tax-efficient manner.

ESTATE ADMINISTRATION

When our attorneys settle estates, we do so with great care and a high degree of personal sensitivity. Working closely with family members, we ensure that all necessary and appropriate steps are taken to provide a smooth and orderly administration of each estate. Those steps include probate of the will, valuation of estate assets, payment of debts and expenses, preparation of federal and state estate and income tax returns and transfer of assets to the beneficiaries. As a boutique firm, we can provide skilled, perpetual administration of trusts and also represent clients in federal and state estate and gift tax audits.

Our team includes experienced paralegals in addition to our attorneys, enabling us to ensure that all estates, ranging from simple to complex, are efficiently administered. We are always accessible to family members to advise them and address any personal concerns.

TRUST ADMINISTRATION

Serving as a trustee is a serious undertaking. Many people name a family member, a friend or a trusted professional advisor as Trustee. The reasons for doing so are understandable, since such people are familiar with the family dynamics and the wishes of the person establishing the trust. However, these individuals typically need guidance interpreting the trust language and understanding the duties and responsibilities of being a trustee. Our attorneys advise trustees on all aspects of trust administration, including how to properly interpret the trust, the trustees' responsibility to beneficiaries, their fiduciary duties and liabilities, as well as their related tax questions. Our attorneys and paralegals also assist trustees by preparing federal and state fiduciary income tax returns and periodic accountings to the beneficiaries. In appropriate situations, when asked to do so by a client, our experienced attorneys will serve as trustee.

PERSONAL REPRESENTATIVES AND TRUSTEES

Our attorneys routinely advise executors, personal representatives and trustees on their duties and how to properly carry out the role with which they have been entrusted. Will and trust documents, as well as current law, impose significant duties on individuals serving in these roles. Often the executor or personal representative or trustee is a friend or family member who has no prior background serving as a fiduciary. Our advisors have decades of experience interpreting and translating complicated laws and legal documents to educate personal representatives, executors and trustees on how to properly do the job they have been entrusted to perform.

Our experienced staff, including a team of highly skilled paralegals, often assists in carrying out much of the daily activities associated with estate and trust administration. Whether it involves a routine administration, addressing complex tax or other issues, interpreting or fixing an ambiguous or defective will or trust, or helping families work through disagreements, our large and experienced team can effectively address any issue presented in the administration of a trust or estate.

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ESTATE AND GIFT TAX RETURNS

As part of the estate planning and trust and estate administration process, our attorneys and paralegals prepare gift tax returns, federal and state trust (fiduciary) income tax returns, and federal and state estate tax returns.

We work as a team with our clients and their accountants and other advisors to prepare tax returns efficiently and accurately and with a keen eye on important details for all aspects of gift, estate and generation-skipping transfer taxes.

CHARITABLE TRUSTS AND NON-PROFIT FORMATION

We advise individuals who wish to make gifts or bequests to charitable organizations as part of their estate planning. We walk clients through every step of this process, including helping them choose the vehicle that best fits their charitable and personal goals.

We also assist clients with the formation of non-profit trusts or corporations. Whether it is establishing a private foundation that the client's family will manage as part of its legacy, or a public charity that depends on public support, we form the entity and prepare the application for tax-exempt status (Form 1023) with other necessary filings, and guide the client through the process of successfully maintaining their non-profit organization.