

Procrastination & Change—Or Not

Practical Lessons from the Front Lines of Estate Planning

Dear Clients and Friends,

A few years ago, I co-authored a book called *Bloopers in Estate Planning and Elder Law*. We used classic TV sitcoms to illustrate real-world legal missteps—problems we saw in our practices and how we resolved them for our clients. The book is no longer in print, but the key lessons remain just as relevant today.

Two issues came up time and again in those stories—and they still show up in our practice every week:

1. Procrastination: The Cost of “Waiting Until Later”

We frequently meet clients who either never created an estate plan or who haven’t updated their documents in decades. Despite the best advice from professionals, many people delay their planning—and unfortunately, the consequences can be serious.

For example:

- **Medicaid Lookback Rules**

A couple in their 80s faces a sudden health issue requiring in-home or nursing home care. Costs can easily exceed **\$20,000/month per person**. While Medicaid may help, it reviews all financial activity from the previous **5 years**—including gifts to children that are perfectly fine under IRS rules, but disqualifying under Medicaid. Earlier planning in their 60s or 70s could have protected their assets.

- **Outdated Wills and Trusts**

We still see estate plans drafted in the 1990s that no longer reflect the client’s wishes—or comply with current laws like the **Massachusetts Uniform Probate Code (MUPC)**. Personal Representatives may have passed away, assets may trigger high **capital gains taxes**, and tax rules may have shifted. In some cases, **capital gains from inherited trust assets** may now exceed **estate tax liabilities**, flipping the old advice on its head.

Planning early and reviewing regularly is key.

2. Change: Life Moves On—So Should Your Documents

Life changes—and your estate plan should keep up. We see clients with out-of-state plans who don’t realize that what’s valid in one state may be completely ineffective in another.

For example:

- **Moving to Massachusetts**

A “Lady Bird” deed may protect your home from Medicaid in Texas—but here in Massachusetts, it can **disqualify you** from benefits under MassHealth. We can work with your prior attorney and guide you through the necessary changes.

- **Family Changes**

Divorce, remarriage, a new grandchild, the death of a named fiduciary—any of these should trigger a review of your estate plan. If you don’t update your documents, your assets may not go where you intend.

The Takeaway

It’s far more cost-effective—and far less stressful—to schedule a consultation **before** a crisis strikes. Whether it’s reviewing outdated documents, revising plans after a move, or addressing major life events, a proactive approach can save time, money, and heartache.



Need to review your plan?

Call us to schedule a consultation today 617-431-2669.

Sincerely,

Susana Lannik

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