

## SEMINAR

# Conducting an Asset Protection Audit

*Understand the considerations and questions to ask at all stages of the estate planning process*

It is critical to know what assets our clients have at all stages of the estate planning process. At the beginning, are we talking about and designing the right plan (tax considerations, creditor protection, or MassHealth eligibility)? At the end of the engagement, how do we help our client align their assets to make the estate plans effective? After the engagement is over, how do we help our clients keep the plans alive and viable with the possible addition of new assets or changes in circumstances?

## Agenda

- **Why Do You Need an Asset Audit at the Beginning of the Engagement?**
  - Tax exposure; Creditor risk exposure; MassHealth eligibility
  - Are any assets located outside of Massachusetts, and if so, what type of assets—real property, personal property, or other?
- **Asset Audit at the End of the Engagement (Asset Alignment)**
  - Titling assets (real v. personal property) or beneficiary designations
  - Tax implications of asset alignment decisions
  - MassHealth impact of asset alignment decisions
- **Scope of the Engagement Related to Asset Alignment**
  - Pros and cons of the firm taking this matter on
- **Post-Engagement Asset Audits**
  - How often and what questions to ask

## Speakers



**KAREN B. JOHNSON, JD, LL.M.** is a co-founder of the law office of Madge & Johnson, PC, a law firm concentrating on estate planning and elder law, located in Westford, Massachusetts. Karen is a graduate of Duke University School of Law and holds an advanced degree (LLM) in Taxation from Boston University School of Law. She has been a practicing attorney since 1994. As an Elder Law and Estate Planning attorney, Karen offers her clients a wide array of planning services, from planning for incapacity and simple wills to helping multi-generation millionaire families utilize their estate tax credits efficiently. Karen advises clients on how best to transfer and protect their assets. She also helps clients apply for Medicaid and other governmental assistance programs. As an educator, Karen has taught lawyers how to draft estate plans as an Adjunct Professor at Western New England School of Law, one of the few law schools in the country offering an advanced law degree in Elder Law and Estate Planning. Karen has been designated as a Massachusetts Super Lawyer from 2015 to present.



**KERRY REILLY, JD,** specializes in working with smaller to mid-sized estates (the 99%). Kerry established K. Reilly Law LLC in 2015. K. Reilly Law LLC serves the Boston and Greater Boston area and is a virtual practice. Prior to opening her own firm, she worked at a MetroWest law firm that specialized in estate planning. She has prior experience working with investment industry leaders such as Fidelity Investments and Citi, in a variety of client-facing and securities counsel capacities. She is a Massachusetts Bar Association member and a former member of the Boston Bar Association where she served as Co-Chair for the Trusts & Estates Section-Tax Subcommittee. She participates in the Women's Bar Foundation—Elder Law Project. She is a graduate of Suffolk Law, the Suffolk Sawyer School of Management (MBA) and Rosemont College (BA).



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### LIVE WEBCAST

Tuesday, July 26, 2022  
9:30 am–11:30 am  
Program Number: 2220219WBC

### REBROADCAST

Wednesday, August 10, 2022  
12:00 noon–2:00 pm  
Program Number: 2220219RBC

### REBROADCAST

Thursday, August 18, 2022  
2:00 pm–4:00 pm  
Program Number: 2220219RB1

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View after Thursday, August 18, 2022  
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