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SLIM SHADY'S MOM SUED HIM FOR MILLIONS

Eminem has famously feuded with Machine Gun Kelly, Mariah Carey, and many other musicians and celebrities. In many cases, his rivals become the subject of his rap lyrics.

He has even written entire songs as parts of long-standing rap battles and disputes, some of which become massive hits.

In 2018, Eminem released a music video for his single, "Killshot," a song targeting rapper Machine Gun Kelly. Despite the video being nothing but a still image — a drawing of Machine Gun Kelly seen through a gun's scope and crosshairs — it has amassed nearly *half a billion* views on YouTube. But one of his earliest, and perhaps most hurtful battles, hit close to home. Eminem, whose real name is Marshall Mathers, was sued for defamation by his mother, Debbie Mathers-Briggs, in 1999. She sought \$10 million in damages, claiming that the then-26-year-old rapper had slandered her in songs and interviews.

Background of the Beef

Eminem first mentioned Mathers-Briggs in his 1999 single, "My Name Is." The song

won the artist a Grammy for Best Rap Solo Performance in 2000. The lyrics include explicit references to his mother in the lines, "I just found out my mom does more dope than I do," and "I told her I'd grow up to be a famous rapper. Make a record about doin' drugs and name it after her." Mathers-Briggs claimed that she did not use illegal drugs and that the rapper's lyrics were untrue and amounted to slander. Eminem's attorney refuted this claim, arguing that everything the rapper sung about her was verifiably true.

Rapper's Result

The court awarded Mathers-Briggs a settlement in this case, but it was *far* from the \$10 million she originally sought. She initially won around \$25,000, which was reduced to just \$1,600 by a Macomb County judge, who awarded the majority of the settlement, some \$23,354, to her attorney to cover legal fees.



MAXIMIZE YOUR LEGACY

Navigating New SECURE Act Changes

Labor Day is celebrated on the first Monday of September, and to many, it is known as the unofficial end of summer. This holiday, derived from the labor movement, is a day to celebrate all hardworking families who are striving to enjoy the wonders of life and eventually leave a legacy for the next generation.

When retirement finally rolls around, many of our clients have accumulated a substantial amount of wealth in retirement accounts, such as IRAs and 401(k)s. However, under the new SECURE Act, Congress has changed the rules to discourage using retirement plans for wealth transfer to younger generations. The new regulations emphasize that retirement plans are meant to benefit and support employees during their retirement years. Ultimately, the SECURE Act encourages the account holder to use the funds before passing away rather than pass them on to their offspring.

One of the biggest impacts of the SECURE Act is the significant change in the treatment of retirement plan beneficiaries. The SECURE Act provides that if the retirement plan's beneficiary is a spouse, a disabled individual, a minor child, or someone not more than 10 years younger than the plan participant, that beneficiary can withdraw funds over their life expectancy.

Before the SECURE Act, if your child was the beneficiary of your IRA, and you had, for example, \$1 million in the account at your passing, your child, at age 50, could withdraw the funds over their life expectancy. This allowed the \$1 million to be distributed gradually over many years.

Now, if the beneficiary doesn't fit into one of those categories, they must withdraw the ENTIRE amount within 10 years. This shifts the distribution period from potentially 30–40 years to just 10 years, with withdrawals subject to ordinary income tax. For a child still in their prime working years, this means combining their regular income with the additional income from the inherited IRA, which will result in a potentially tremendous tax consequence.

During our working years, we labor tirelessly to build a secure nest egg. We strive to build enough wealth to not only go on nice vacations and have a nice home, but also eventually leave a legacy for our family. However, due to changes in tax laws, a significant portion of it may be diminished by taxes, reducing the legacy you had hoped to leave behind.

An estate planning attorney can help you with available strategies to manage the SECURE Act changes optimally. Depending on your specific goals, we can structure your estate plan to minimize the impact of recent tax changes. Also, coordinating beneficiary designations with your estate plan is crucial. In some cases, naming a trust as the beneficiary might be the best option, while in others, it may be more beneficial to name individual people.

Contact us today to discuss your customized plan and ensure you preserve your legacy.

- Angela Klenk

NEW YEAR, NEW EXEMPTION

Why 2024 Is the Year to Update Your Estate Plan

While keeping up to date with your estate planning should always be a priority, 2024 is the ideal year to review and make changes to your estate plan. This is because the federal estate, gift, and generation-skipping transfer, or GST, tax exemptions have seen a marked increase this year. In 2023, the GST was \$12.92 million per individual, but it has increased by \$690,000 to \$13.61 million per individual in 2024. This means you can transfer property with a value up to the exemption amount, either at death or throughout your lifetime, without paying a transfer tax. If you are in a position to do so, consider taking full advantage of this estate planning environment.

Estate, Gift, and GST Taxes

Every year, the IRS allows individuals to gift up to \$18,000 to individuals without incurring federal gift or estate taxes. If you are married, your spouse may also gift up to the same amount, effectively increasing the amount to \$36,000 per year, tax-free. Some gifts do not count toward the exemption — meaning these are not taxed — such as payments made directly to medical providers or between spouses. According to the American Bar Association, the GST tax is imposed on transfers to “remote descendants,” including grandchildren, known as “skip” persons, that exceed the exemption limits.



“You need to create your estate plan this year; the current federal estate, gift, and GST tax exemption rate is temporary and set to decrease soon.”

The GST tax is applied to direct transfers to any skip person, either during someone’s lifetime or at the time of death. However, transfers made to trusts can use the GST exemption — making the trust partially or wholly exempt from the tax. As of 2024, the federal gift, estate, and GST tax rate is a flat 40% — representing a significant expense. That is why the gift, estate, and GST tax exemptions are so important; they allow you to circumvent this tax rate in your estate plan.

The GST Tax Exemption

While the federal estate, gift, and GST tax exemptions were just \$5 million in 2011, they have increased by over 170%. Before 2012, inflation was not considered when determining the exemption. This increase should not come as a surprise to anyone. After all, inflation has significantly strained the economy in recent years.

If you wish to take advantage of the GST tax exemption through the use of a trust, you need to consider a few factors. Any non-exempt trust will still be taxed at a 40% rate. For a trust to be GST tax-exempt, it must either be a Gallo trust, meaning it is for the benefit of a single grandchild or skip person, be a grandfathered trust, or qualify for the GST tax annual exclusion. Otherwise, if you want to cement your legacy and do what is best for your family at the time of death, you need to act quickly while this exemption still applies. You need to create your estate plan *this year*; the current federal estate, gift, and GST tax exemption rate is temporary and set to decrease soon.

TAKE A BREAK



- ABUNDANT
- APPLES
- COOKOUT
- CRUNCHY
- FALL
- GOLDEN
- GRANDPARENTS
- HARVEST
- LABOR
- MAPLE
- SPORTS
- WINDY

TASTY TURKEY MEATLOAF

This turkey meatloaf is packed with flavor and protein, perfect for a family dinner or meal prep!

Ingredients

- 1 lb ground turkey
- 1 onion, diced
- 2 cloves garlic, minced
- 1/2 cup bread crumbs
- 1/2 cup grated Parmesan cheese
- 2 tbsp ketchup
- 2 tbsp Worcestershire sauce
- 2 eggs
- 2 tbsp chopped fresh parsley
- Salt and pepper, to taste

Directions

- Preheat oven to 375 F and line a baking dish with parchment paper.
- In a large bowl, combine turkey, onion, garlic, bread crumbs, Parmesan cheese, ketchup, Worcestershire sauce, eggs, parsley, salt, and pepper.
- Form the mixture into a loaf shape and place it in the baking dish.
- Bake for 45 minutes or until the internal temperature reaches 165 F.
- Let the meatloaf rest for 10 minutes before slicing.

NATURE’S PLAYGROUND AWAITS!

These National Parks Are Accessible to All

For decades, the 400-plus national parks encompassing over 84 million acres were unreachable for millions of Americans with mobility issues. Thankfully, recent advances at many national parks have made nature available for everyone. Let’s look at five accessible options for your next adventure.

Great Sand Dunes

Great Sand Dunes National Park has 5 billion cubic meters of sand and stretches 30 miles. The winds blow these sands into massive dunes with peaks reaching 13,000 feet in elevation. Now, with sand-friendly wheelchairs available for rent, utilizing inflatable wheels for accessibility, everyone can explore these natural wonders.

Grand Canyon

A scenic drive accessibility permit allows visitors to access roads that are closed to regular traffic, providing incredible views of the Grand Canyon without needing to get out of the car. However, for a closer peek, you can find wheelchair-friendly overlook platforms and a free shuttle to transport visitors around the park.

Carlsbad Caverns

Think again if you thought cave exploration was off the table for folks with trouble getting around. Carlsbad Caverns features an elevator that takes visitors 750 feet underground into a giant cave chamber, home to over a mile of paved trails through beautiful rock formations that took millions of years to form.

Grand Teton

Feel like going for a swim? Grand Teton National Park wanted everyone to feel welcome to cool off in the 1,200-acre Jenny Lake, so they built a path that allows wheelchair users to roll into the water. Nearby, Teton Adaptive Sports hosts climbing trips, so nobody has to abandon their dreams of conquering the cliffs.

Yellowstone

This national park is one of the country’s best, with over 90% of visitors reporting never needing to leave their car. For adventurers with injuries, age-related mobility issues, or other disabilities who want a closer look, most of the thermal features Yellowstone is famous for are easily accessible due to its excellent boardwalk system.

The accessibility changes made by these parks are a significant step toward ensuring our national treasures are inclusive for all who wish to experience nature’s wonders. Through innovative solutions like sand-friendly wheelchairs, cave elevators, and special driving permits, these parks give outdoor access to even more people.

