



Million Voorhees Ziebold LLP

Family
OFFICE LAW



*Solving planning puzzles to
minimize income taxes and asset protection risks
while maximizing after-tax benefits for retirement,
family, and favorite charities.SM*



Million Voorhees Ziebold LLP



Solving planning puzzles

Welcome to Family Office Law LLP

What Is Family Office Law?

A family office performs centralized management or oversight of investments, insurance, income tax planning, estate and legacy planning, business succession planning and charitable planning. Every significant transaction involves legal drafting and/or review. The lawyers at Family Office Law ("FOL") are trained to understand legal strategies in each of these six areas as well as the process for integrating strategies to maximize after-tax benefits for lifetime income, transfers to family members, and/or gifts to favorite charities. The Family Office Law attorneys and paralegals know how to work with other wealth management professionals to integrate legal and financial solutions. FOL lawyers maintain close professional relationships with the multi-family office ("MFO") staff members listed at the Voorhees Family Office Services website (at [HYPERLINK "http://www.vfos.com/People" www.vfos.com/People](http://www.vfos.com/People)). FOL lawyers are available to support professionals at a wide array of other MFOs, single family offices ("SFOs"), and traditional financial or accounting practices.

Our attorneys have decades of experience providing sophisticated asset protection, estate planning, business planning, and income tax planning services to affluent individuals and families, public and private foundations, and successful business owners. As one of the premier law firms in the country, we have the experience, technical expertise, resources and strategic professional alliances to handle both local and national matters as well as international matters. While every one of our clients is unique, we serve all of them according to the following principles:

- Clients are the most important people in our practice.
- Clients are not dependent on us, we are dependent on them.
- Clients are the purpose of our work, not an interruption; answering your questions is a privilege – an opportunity to earn your business and trust.
- Clients rely on us to help them continue to prosper, and our job is to do so as courteously, efficiently and effectively as possible.

Ultimately, our goal is not just to help you realize your dreams, but to help you - and the people you love - enjoy peace of mind. We thank you for investing your time in getting to know us. We welcome the privilege of working with you in the pursuit of your life goals, vision and legacy.



Gary E. Million



Tim Voorhees



Mark Ziebold

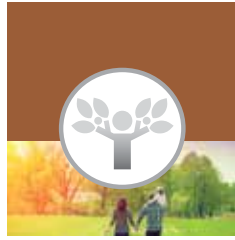
Why Our Clients Choose Family Office Law LLP

You work long and hard to provide for your loved ones and save for the future. You need an advisory team that you can trust to preserve what you have accumulated and help you enjoy the fruits of your labor today.

Our partners have more than 100 years of experience serving clients through multi-disciplinary planning teams. We are unique because we use uniform processes at Family Office Law that integrate with similar processes maintained by our affiliated staff members at Family Office Insurance, the Family Office Foundation, the Family Office RIA, Family Office Tax Plans (our back office with experienced plan design professionals) and Family Office Counsel (or business planning advisers). We invite you to consider some of the credentials of our Principal Partners, Gary Million, Tim Voorhees, and Mark Ziebold. Please see their bios at the end of this brochure and on our website, www.FamilyOfficeLaw.com. Gary, Tim, and Mark have been leaders in the estate planning, business planning, asset protection, insurance, probate, income tax, and trust administration fields. Our partners are sought-after speakers at seminars and events around the country, instructing attorneys, CPAs and financial planning professionals in the intricacies of zero-tax and asset protection planning.

A commitment to excellence, individualized client service, professional integrity and accountability are the four core principles that the partners uphold at Million Voorhees Ziebold LLP. Our firm is dedicated to helping clients maximize the value of their personal and business assets through the design and implementation of both basic and cutting-edge planning tools and techniques. We welcome you to Family Office Law, and we look forward to providing you with the excellent service you deserve!





Estate Planning

TAKING CARE OF THE
PRESENT, PLANNING FOR THE FUTURE

If you don't have your own estate plan, the IRS and the state of California will simply impose one upon you and your heirs. At Family Office Law, we are committed to scrupulously analyzing your potential tax liability while providing customized and specific recommendations to minimize taxes while maximizing benefits for your retirement, family and favorite charities. Moreover, through creative, highly sophisticated wealth preservation and management strategies, we can help make certain that your golden years are spent in comfort, your family members receive loving care, and your values are perpetuated through wise legacy planning. Our primary interest is to know your goals and confirm that you have clarity and comfort regarding the plan to achieve your goals.

We provide you all of the following services and more:

- **The Basics**
Revocable Living Trusts, Pour Over Wills, Powers of Attorney and Advance Healthcare Directives;
- **Dynasty Trusts**
To pass wealth over multiple generations free of gift, estate and generation-skipping transfer tax;
- **Family Limited Liability Companies**
To hold various assets and devise discounted gifting plans while retaining influence and management over those assets;
- **Grantor Retained Annuity Trusts (GRATs) and Sales to Grantor Trusts (IDGTs)**
To establish a specific personal revenue stream while creating a vehicle to transfer wealth during your lifetime;
- **Irrevocable Life Insurance Trusts (ILITs)**
To provide for insurance proceeds to be received by your heirs estate and income tax free so as to provide liquidity to pay for death expenses and estate tax;
- **Charitable Remainder Trusts (CRTs)**
To secure a planned income stream, structure tax savings, pass significant wealth to your loved ones and benefit the charities of your choice.

Insurance and Asset Protection Planning

GUIDING, GUARDING, PRESERVING AND PROTECTING



While much planning is focused on maximizing after-tax wealth, we also want to protect our clients from unnecessary taxes and litigation risks. It is important that our clients "sleep well" in addition to having the means to "eat well."

We achieve many of the most important tax and risk goals through the wise design and drafting of irrevocable trusts. We create life insurance trusts, private retirement trusts, dynasty trusts, and a wide array of other irrevocable trusts to protect against litigation. In our highly litigious society, plaintiffs' attorneys seem to sue over just about anything if they think a defendant owns wealth. If your assets are in an irrevocable trust, you do not own the assets. A trustee that you choose can own and manage the assets while respecting tight fiduciary duties to protect your interests. Even if a jury decides against you as a result of a frivolous lawsuit, or if an in-law sues your child for divorce, your wealth can be protected.

We often design irrevocable trusts with incentive provisions. Some of the people you love may need protection from themselves, such as if they suffer from drug or alcohol dependency or lack the maturity to handle a large inheritance on their own. We prefer to manage difficult relationships through wise involvement of loving family members but, when this is not working, we equip trustees with rules based on the family's values. For example, a trustee may have the authority to require that a child maintain a job, complete an educational degree, or achieve other goals before receiving trust distributions.

Asset Protection Planning is a rapidly growing area of the law because many physicians, attorneys, CPAs, business owners, real estate developers, and other professionals are subject to an high number of lawsuits. At Family Office Law, we provide the guidance that individuals, families and owners of closely-held companies need in understanding the risks they face. We then design creative asset protection structures that guard against potential liabilities. We have years of experience in all areas of asset protection law with support from an extensive network of leading financial professionals worldwide.





Income Tax and Retirement Planning

INCOME TAX SOLUTIONS DESIGNED TO MAXIMIZE YOUR RETIREMENT AND FAMILY LEGACY

Most individuals pay too much income tax. In California, the top combined federal and state income tax rate is 57%. In other words, of every dollar you earn above approximately \$450,000, you keep only .43 cents, and the government gets .57 cents. Even in states with no state income tax, the top rate exceeds 45%.

And while qualified retirement plans are excellent vehicles to defer income tax, upon reaching age 70 ½ you must begin taking what are known as Required Minimum Distributions, which are taxed as ordinary income. Thus, a retirement plan valued at \$1 million is only worth \$430,000 if the participant is in the highest tax bracket. Compounding the problem is the fact that many individuals are now in higher tax brackets than when they contributed to the retirement plan, because of increased tax rates.

We believe that no one should pay more income tax than is required by law. Fortunately, the IRS agrees and offers incentives to reduce income taxes. In fact, Congress and the IRS recognize that charities are far more effective than the government when it comes to philanthropic causes, and thus the government offers tax deductions for contributions to charity. These contributions take different forms, including:

- Direct contributions to the charities of your choice, or to a Donor Advised Fund that will make future contributions to the charities of your choice
- Charitable Remainder Trusts (CRTs) to secure a planned income stream, structure tax savings, pass significant wealth to your loved ones and benefit the charities of your choice
- Charitable Lead Trusts (CLTs) to benefit the charities of your choice while eliminating estate tax and passing significant wealth to your loved ones
- Private Foundations to benefit the charities of your choice, while creating a vehicle to engender philanthropy in younger family members and future generations

Business Planning

LEGAL SOLUTIONS DESIGNED TO MAXIMIZE THE SUCCESS OF YOUR BUSINESS

Your business may be one of your most valuable assets. Your legal planning must be integrated with your business planning to help you earn a better after-tax return on your initial investment, generate necessary tax deduction, protect your family and the business entity itself, and position the business for a tax-efficient monetization event when you are ready to retire or sell. A well thought out plan will also offer protection against the financial consequences of operational problems or downturns in the economy.

At Family Office Law, we assist owners of businesses – both large and small – at start-up, exit, and at every stage in between. Our unique, highly effective annual maintenance plan serves as your in-house counsel for day-to-day business operations, strategic planning and executive coaching. We encourage collaboration between you and the qualified lawyers and MBAs on our staff. We welcome the opportunity to work closely with your company's financial advisers, attorneys, CPAs, CFOs and other trusted professionals. We can provide you with all of the following business planning services and many more:

- Entity selection and formation
- Contract preparation and review
- Corporate Compliance
- Sales and acquisitions of business concerns
- Shareholder, LLC Operating and Partnership agreements
- Strategies for structuring capital investments and infusion of capital
- Exit and succession planning strategies





Estate Administration and Probate

PROVIDING THE SUPPORT AND RESOURCES YOU NEED UPON THE DEATH OF A LOVED ONE

The loss of a loved one is traumatic, painful and stressful. Making critical financial and legal decisions during a time of grief can be extremely difficult. At Family Office Law, we are dedicated to making the Estate Administration, Trust Administration and Probate process as efficient as possible for your loved ones. We have represented hundreds of trustees and court-appointed representatives in the administration and distribution of trusts and estates. We can expertly guide your loved ones through the process with sensitivity and compassion. Should your wishes ever be disputed or challenged, we aggressively defend your interests in court. The Administration and Probate services we offer include:

- Ongoing support and representation services for Executors, Administrators and Successor Trustees of family trusts
- Preparation of appropriate estate tax return forms
- Conservatorships and guardianships, to allow individuals to act on behalf of those who are unable or legally prohibited from handling their own personal and financial affairs
- Representation in all Probate, Trust and Tax proceedings
- Trust and estate fiduciary accounting
- Probate and Trust Litigation and disputes

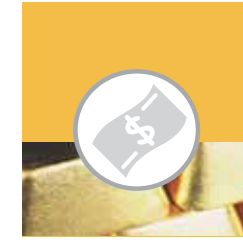
Investment Planning

MAXIMIZING INVESTMENT RETURNS AFTER TAXES

As shown at www.T-E-A-M-Solution.com/Growth, clients can accumulate nearly 10 times more wealth when they avoid taxes on their portfolios. To see if you could benefit from Tax Efficient Investment Management Solutions (TEAMS), simply look at your 1040 tax returns to spot unnecessary taxes on interest and dividends (Schedule B), capital gains (Schedule D), or alternative investment income (often on Schedule E). It is typically possible to illustrate how a client can generate 2% or more additional return each year by simply avoiding taxes on investment income. In this way, the investment adviser can generate substantial tax alpha.

Normally investment advisers try to generate "investment alpha" by out-performing an index such as the S&P 500. Few portfolio managers succeed over the long-term, but a tax-savvy investment adviser can help clients generate taxalpha that is much larger and more steady than investment alpha if the investment adviser knows how to use appropriate tax-efficient portfolios or tax-efficient legal structures. To generate tax alpha, it is often necessary that portfolios be owned inside of qualified plans, charities, flow-through entities with special allocations or insurance policies. One of the most tax-efficient portfolio vehicles is high cash value "investment grade" insurance policies inside a trust. Properly designed policies can easily have cash value equal to 100% of the cash contributed to the policy in the early years. Moreover, funds can grow tax-free and distribute tax-free to the policy owner or family members.

Our attorneys work investments advisers to integrate insurance with investments to illustrate portfolio solutions that can add 2% to 4%+ to clients' after-tax returns each year. We can often show clients how to add \$1,000,000+ of additional income through integrated legal and investment planning. Please have us review your investment statements and tax returns so that we can suggest which tax-efficient investment management solutions can most effectively help you achieve your income and wealth transfer goals.





Charitable Planning

CONVERTING INVOLUNTARY PHILANTHROPY TO VOLUNTARY PHILANTHROPY

Every taxpayer is a philanthropist. When taxpayers do nothing and simply pay taxes, they are involuntary philanthropists. They work several months of each year to send money to state and federal treasury departments. Then, the government decides how to use this involuntary philanthropy to fund causes that may not be consistent with the values of the person paying the taxes. Fortunately, the American tax code allows for the conversion of involuntary philanthropy into voluntary philanthropy. By integrating charitable and non-charitable planning tools, it is frequently possible to zero-out taxes while increasing after-tax wealth available for retirement, family, and favorite charities.

The chart on the upper left suggests how a taxpayer can reduce tax payments from 35% of income to 10% of income in a way that lets him/her control 90% of his/her wealth instead of just 65%. The dollar bill diagrams show how increasing charitable gifts from 5% to 20% results in personal wealth growing from 60% to 70%. It may seem to “violate the laws of physics” that increasing charitable gifts can also enhance tax savings and personal wealth. Nonetheless, as the following strategies illustrate, there is great power in avoiding taxes, investing tax savings, and generating tax-efficient income using charitable tools.

Before Planning



After Planning



Principal Partners

Gary Million, Timothy Voorhees and Mark Ziebold



As an estate planning attorney, Gary helps clients transfer ownership, management, and control of their assets to heirs at the

right time and in the most prudent way. Gary's process minimizes taxes and probate expenses.

Since earning his law degree in 1994, Gary has developed a broad understanding of issues that arise when implementing estate plans. Given that many estate plans involve the transfer of business interests, Gary is experienced with corporate formations, executive benefit programs, and other issues related to integrating estate and business planning.

While developing numerous charitable giving programs for clients, Gary has acquired significant experience with zero-tax planning techniques. Gary can draft a wide array of charitable trusts to help clients enhance gifts to family and generate a secure retirement income while redirecting tax money to favorite charities.

Gary supplements estate plans with income tax and risk management strategies, many of which involve advanced life insurance design. Drawing on broad experience coordinating case implementation for one of the top insurance agents in the world, Gary understands how to integrate insurance and legal design techniques.



Tim, founder of FOL Law, is a national lecturer, trainer, and author with 40 years of experience providing wealth, estate,

and charitable planning for multi-million dollar estates. During the 1980s, he consulted with a variety of leading investment firms to help develop investment policy statements and conducted asset allocation seminars with professors from leading graduate financial programs. From 1990 until the present, he has focused on zero tax and charitable planning issues for individuals with estates of \$3 million or larger.

Tim has authored six books related to advanced planning as well as hundreds of articles and seminar presentations. Tim consistently earns highest audience ratings as a frequent speaker at professional meetings for local, regional, and national groups of affluent families, philanthropic officers, and wealth advisers.

Before co-founding Family Office Law, Tim was Managing Partner at Copenbarger & Voorhees LLP and its predecessor firm. He was also a Partner at Brown & Streza, Inc. and served as Managing Director of Wealth Counselors at Law and The Wealth Design Center. Tim holds a Bachelors degree in Economics (Macalester College), a Masters of Business Administration (ASU/SMU), and a Juris Doctorate from Southern Methodist University with a concentration in corporate and estate planning. He is an Accredited Estate Planner.



Mr. Ziebold received his JD and LLM (Taxation) from Chapman University School of Law after receiving his Bachelor of

Arts degree in Economics from Baylor University in Texas. He has also obtained his Certified Asset Protection Planner and Certified Wealth Preservation Planner designations from the Wealth Preservation Institute and is a member of the California, Nevada, Arizona, and Texas State Bars. Mr. Ziebold received his status as a certified specialist in the areas of Estate Planning, Trusts, and Probate Law from the State Bar of California, Board of Legal Specialization in 2010, and became a state certified specialist in the area of Taxation in 2012. He is currently one of less than one hundred attorneys in the state of California with both the taxation and estate planning specializations.

Mr. Ziebold concentrates his practice in the areas of estate planning, probate administration, trust administration, charitable organizations, asset protection, business formation, athlete representation, family office services, and estate, gift, income, and generation skipping tax planning. He also serves as a private fiduciary on various types of irrevocable trusts and is a co-author on the book *Asset Protection Strategies and Forms* published by James Publishing.

Mr. Ziebold lives in Lake Forest, California, and is married to Rachael. He has two sons, Ethan and Lucas, and two daughters, Shelah and Aya, as his family has just completed an international adoption in 2016.



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