SEPTEMBER 2025

Piece Of Mind

In order for you to have peace of mind, we are giving you our piece of mind.

PRESTON ESTATE PLANNING
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Can I Inherit the Remote?

Settling Everyday Family Disputes (Before They End Up in Court)

In our family, the remote control is sacred. And by "sacred," I mean *mine*. It's fiercely protected, quietly coveted, and occasionally the subject of complex negotiations, like a family heirloom. It's an unspoken rule — when we sit down for family TV time (that's Marc, me, and our combined three kids, ranging from 11 to 15), Mom holds the remote. Not because I'm a control freak (though there are whispers), but because otherwise … chaos.

Now, when it's just the kids watching? Different story. That's when the negotiating begins. "It's my turn!" "You picked last night!" "She always rewinds too much!" Honestly, it's like a tiny version of family court, but with snacks.

One night, after a particularly passionate debate about whether to watch a baking show or a superhero movie, one of our kids turned to me and asked, only half-joking, "When you die, can I inherit the remote?"

Cue laughter — and a mental note from me: *Even the remote has inheritance drama potential.*

But here's the truth: While most families resolve these conflicts quite harmoniously, having a solid, well-written estate plan (i.e., the Life Plan™) is not just about who gets what. It's about keeping your loved ones out of conflict (such as probate court), and protecting what's important to them even after you're gone. That's why we include provisions such as the Life Plan™ remarriage protection and multigenerational sub-trusts to keep assets in the family. It's designed to cover more than just money — it covers people, values, and yes, even potential remotes-in-dispute.

However, if you think your family might focus a bit more on who gets what when it comes to family heirlooms, we've got a solution for that too! In every Life Plan™ binder we send out to our clients, we include a tab that reads, "Personal Effects." Under this tab, you will find a document named Memorandum for Gifts of Tangible Personal Property. All you need to do is write the item description and the name of the recipient. Then you date and sign it. Are you required to fill out this form? No, and most clients don't need to. You certainly do not need to try to itemize everything you own, but you may want to ask your heirs if there is anything specific they want and add it to the list so there won't be any confusion when you are gone. Keep in mind, this list is only applicable for your personal possessions (not cash, business interests, investments, or real estate).

While I certainly hope that as our children grow up, there will be less "remote drama," I will be asking them if there are any specific family heirlooms they want to ensure there won't be any bickering.

Because the best gift you can leave behind isn't just your assets. It's peace of mind.

Now, if you'll excuse me, it's family movie night, and I'm holding the remote.

–Jennifer Knight

Custodial Accounts vs. Trusts

PLANNING LIFETIME GIFTS TO YOUR GRANDCHILDREN'S FUTURE

Many grandparents want to gift money to their young grandchildren, whether it's taking advantage of the annual gift tax exclusion or providing meaningful support during their lifetime. But how you structure that gift matters, and the options can be more complex than they initially seem. Two common strategies are using a custodial account (UTMA) or creating a gifting trust. Each has advantages and drawbacks depending on your goals.

Custodial Accounts: Simple but Limited

Custodial accounts under the California Uniform Transfers to Minors Act (UTMA) offer a straightforward way to gift assets to a minor. These accounts are easy to set up and are often used to deposit smaller sums of money. If you're gifting $5,000 or even $19,000 (the current federal annual gift tax exclusion per donee), a UTMA account may be an efficient solution. The funds are managed by a custodian (usually the donor or a trusted adult) until the minor reaches the age of majority.

In California, the default age of majority for UTMA accounts is 18, but you can specify a later age (up to 25). However, this step is frequently overlooked or done incorrectly. As a result, many young adults suddenly receive unrestricted access to significant funds on their 18th birthday, which may not align with their maturity or financial experience.

Another major drawback is creditor exposure. Once the minor becomes the legal owner of the account, those funds are not protected from lawsuits, debts, or other liabilities. A car accident involving your grandchild could put those gifted funds at risk.

Gifting Trusts: Ideal for Larger Lifetime Gifts

For those who want to make larger gifts during their lifetime and still maintain oversight, a gifting trust (which is an irrevocable trust) may be the best solution. You can create the trust during your lifetime, name your grandchild as the beneficiary, choose a Trustee, gift money to the trust, and dictate when and how distributions are made.

Assets placed in a gifting trust are typically shielded from creditors and have the potential to grow under expert financial management. Though there is a fee to create a gifting trust, it is a powerful tool for reducing your taxable estate while ensuring your gift is preserved and used wisely. Even if your estate is well below the federal estate tax exemption, a gifting trust can be extremely beneficial if you want to make larger gifts to your grandchildren during your lifetime while ensuring the funds are managed responsibly and protected from potential creditors, divorce, or financial immaturity.

Final Thoughts

While UTMA accounts have their place, such as for graduation gifts or smaller amounts, they are often not the best vehicle for significant lifetime gifts or long-term financial support. Thoughtful planning can provide greater protection, control, and peace of mind. If you're ready to take the next step in establishing a gifting trust, Preston Estate Planning is here to guide you every step of the way.

THE KID CLOCK IS TICKING

Hit Pause and Savor Childhood's Little Moments

One minute they're wobbling through their first steps, the next they're asking for the car keys, and time seems to have sped up somewhere in between. Kids grow up fast, and as parents, it can feel like you've missed out on so much in the whirlwind of school assignments, milestones, and endless to-do lists. You can't stop time, but you can pause and take steps to ensure you make the most of the cherished experiences together.

Choose moments over multitasking.

Distractions are everywhere, from phone notifications in your pocket to the near-constant pressure of maintaining your career. Take every opportunity you can to be present with your kids. Even if you're just sitting down to watch a movie or all gathered on the patio, put your devices away and focus on what your kids are up to. Engage with them, ask questions, and join in on their games. You can make the most of this precious time by remaining mindful and looking at their smiles instead of screens.

It's more than just a meal.

One of the simplest ways to connect with your kids is to share a meal. This can be tricky with busy school schedules, long work hours, and the natural growing pains and pressures of their getting older. But even one shared meal a week can bring you closer together. Whether breakfast or dinner, when everyone sits at the table to eat, it invites the whole family to open up about their lives, dreams, and plans. No matter how quickly the years seem to fly by, having that daily or weekly moment of connection can create lasting connections and stability.

Love the stage you're in.

Your children will experience many different stages in their lives, and it's important to cherish each as it unfolds. It's easy to mourn the sweetness of their infancy or worry yourself sick about their teenage years. Instead, enjoy the phase they are in and think about how you can support them. Focus on how you're preparing them for what's next, not what you'll miss about their younger years. Keep your sights on their future and all the exciting moments to come.

Sudoku

		7	2	3			8	
		3	8				6	
				5			7	
8			7			5		3
2		5			3			8
	4			7				
	9				5	1		
	3			8	1	6		

Solution on Pg. 4

Turkey and Hummus Collard Wraps With Coconut Curry Sauce

Inspired by ReclaimingYesterday.com

Ingredients

Sauce:

- 1/2 cup organic full-fat coconut milk
- 1/4 cup almond butter
- 2 tsp red curry paste
- 3 tsp low-sodium soy sauce
- 1 tsp honey
- Pinch of salt

Wraps:

- 4 large collard green leaves
- 1/2 cup hummus, divided
- 3/4 lb sliced turkey
- 1/2 carrots, grated
- 1/4 bell pepper, sliced thinly
- 1 zucchini, sliced thinly
- 1/2 avocado, sliced
- 1/4 cup cabbage, thinly sliced

Directions

1. Mix all sauce ingredients until smooth.
2. Prepare collard leaves by cutting the stems off and trimming the thick vein that runs down the center of the leaf so that it lies flat.
3. Blanch collard leaves by dipping them into hot water, then immediately into cold water.
4. Dry leaves and lay flat, spreading 1–2 tbsp of hummus onto the center of each.
5. Add several turkey slices and sliced veggies.
6. Fold the right and left leaf sides in toward each other. Roll the collard leaf tight and tuck in the edges. Secure with two toothpicks, slice down the center, and serve with sauce for dipping.

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4	5	7	2	3	6	9	8	1
1	2	3	8	9	7	4	6	5
9	8	6	1	5	4	3	7	2
8	6	4	7	2	9	5	1	3
3	7	9	5	1	8	2	4	6
2	1	5	4	6	3	7	9	8
5	4	1	6	7	2	8	3	9
6	9	8	3	4	5	1	2	7
7	3	2	9	8	1	6	5	4

Inside

Move Over, Paris: *Bordeaux Is France's Best-Kept Secret*

When you hear about people taking trips to France, your mind likely conjures images of the Eiffel Tower, delicious high-end French cuisine, and a view of the "Mona Lisa" at the Louvre Museum. However, there's much more to France than the scenic beauty and decadent flavors found along the streets of Paris. If you want to experience the best of France, you must spend time in Bordeaux.

While we often refer to Napa Valley and Sonoma County in California as wine country, Bordeaux is the original wine region. Its history with wine dates back over 2,000 years, and you can still experience the area's love of wine today. Le Bar à Vin and Le Bistro du Fromager are beautifully decorated wine bars that will leave you stunned, unlike anything you can experience stateside. And if you want to take it up a notch, you can visit La Cité du Vin, Bordeaux's interactive wine museum, and enjoy a glass under a chandelier made from a thousand bottles.

Even if you're not a wine drinker, there's plenty to enjoy in Bordeaux. Those interested in fashion or shopping will love walking down Rue Sainte Catherine, Europe's longest pedestrianized shopping street. If that's too crowded for your liking, you can enjoy shopping in the historic Chartrons district. As you walk through the city, you'll surely see towers that look straight out of a fairytale or Disney movie. If you're visiting during the first Sunday of any month, you'll get to hear the Grosse Cloche belfry ring its 250-year-old bell! For adventurers, just 37 miles southwest of Bordeaux is Dune du Pilat, Europe's tallest sand dune, also famous for paragliding.

Now, it wouldn't be a visit to France without taking in some art, and Bordeaux won't leave you disappointed. The Musée des Beaux-Arts and the contemporary art museum CAPC are both worth a visit, and your trip won't be complete until you stop by the awe-inspiring Monument aux Girondins, a free-flowing fountain over a beautiful bronze sculpture.

If a European vacation is on your bucket list, consider visiting Bordeaux when you go. It might just be the highlight of your entire trip!

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