

Holmes Shirley Law Newsletter

August 2014

Vol 3, Issue 8

UPCOMING EVENTS

Aug 13th: Estate
Planning Basics
9:30am [Cookies &
Crema](#)

4282 Trail Boss Road,
Castle Rock, CO

August 23rd: Children's
Resource Fair
Philip S. Miller Library
Castle Rock, CO

Sept 3rd: Business
Basics

9:30am [Cookies &
Crema](#) 4282 Trail Boss
Rd, Castle Rock, CO

Sept 18th: Wills, Wealth
& Wellness, 6-8pm
[Rock A My Baby Family
Enrichment Center](#)
107 5th Street,
Castle Rock, CO 80104

Holmes Shirley Law
201 S. Wilcox St, Ste 102
Castle Rock, CO 80104
720-248-7621

Dear Reader,



Another month has passed and its back to school in Douglas County. Watching my youngest prepare to start kindergarten reminds me again how quickly time passes - it seemed like only yesterday we welcomed him home.

While back to school is often a busy time for families, it is also when many of us sit down to plan our schedules for the rest of the year. Thus it is a great time for you to look at getting your estate or business review or initial estate planning session scheduled for this fall. We are already booking into early September, so make your appointment today if you want to get the spot that fits best for your family.

Hope to see you soon.

Karen

Casey Kasem's Estate Planning Not in Anyone's Top 40

Casey Kasem, the celebrity radio host who counted down America's Top 40 popular songs for years, died June 15 at the age of 82 and left behind an estimated \$80 million fortune. He also left a family feud of biblical proportions between his surviving spouse and his three children from a prior marriage. This is why we do what we do -- to keep your family out of court and connected in love, not conflict.

Kasem married his second wife, Jean, who is 22 years his junior, in 1980. Together, they had one child, Liberty Kasem. Casey also had 3 children from a prior marriage: Kerri, Mike and Julie. The family was apparently in discord prior to Casey's death; in mid-May, Mike and Julie filed a missing persons case with the Santa Monica police department saying they could not locate their father. At that time, Kerri was fighting with Jean over control of his care.



Karen H. Shirley,
Your Neighborhood
Attorney

EXPANDED OFFICE HOURS:
Beginning August 11th,
the Castle Rock Office will
be open as follows:
Mondays 9am - 4pm
Tuesdays 9am - 4pm
Wednesdays By
Appointment Only
Thursdays 9am - 4pm
Fridays 9am - 4pm

We still offer a couple evening and weekend options each month to help accommodate our clients family and work schedules. These slots tend to fill up at least a month in advance, so if you prefer these times please plan accordingly.

Quick Links

[Upcoming Events](#)

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[Name Guardians Now](#)

After Kasem died, news broke that his body had been taken from the Washington state funeral home and a judge awarded Kerri a temporary restraining order preventing Jean from removing his remains or having him cremated before an autopsy had been performed. Kerri hired a private investigator who says the body has been moved to Montreal, the hometown of a man that Jean has allegedly been involved with for several years.

A mess, right? And they haven't even gotten to the money yet!

A little advance estate planning could have helped prevent this scenario, which is not uncommon when an older man takes a second wife who is significantly younger and has children from a prior marriage.

A [recent WSJ Marketwatch.com article](#) outlined four estate planning tools that could have helped to head off this disaster:

Revocable trust. Placing assets in a revocable trust can help protect the trust owner's wealth transfer wishes, and provides the flexibility to make changes as long as the trust owner has the legal capacity to do so. Upon the owner's death, the assets are dispersed as outlined in the trust without going through probate.

Life insurance. A life insurance policy can be a good way to provide for a surviving spouse while leaving the rest of the estate to children from a previous marriage, or vice versa.

QTIP trust. A qualified terminal interest property (QTIP) trust is used to set aside assets for a surviving spouse's benefit while that spouse is alive. After the surviving spouse passes, the remaining assets in the trust are passed on according to the trust terms.

Family meeting. Having a family meeting so that everyone knows their beneficiary status and what will happen to the estate after the estate owner dies is a good way to head off conflict. An estate planning attorney can mediate these meetings, which is usually advisable when there is a potential for conflict.

One of the main goals of at my firm is to help families like yours plan for the safe, successful transfer of wealth to the next generation without conflict or concern. Call us today



at 720-248-7621 to schedule a Family Wealth Planning Session, where we can identify the best strategies for you and your family to ensure your legacy of love and financial security.

This month I would like to thank the following people for their referrals:

Scott Skinner, Edward Jones

Kathryn Truax, Wells Fargo Advisors

Please feel free to introduce me to someone you think I can help.

