

THE MONITOR GROUP AND CAL BROWN ADDRESS TITLING

Cal Brown, Vice President of The Monitor Group has recently been featured on the issue of titling property in the press. **USA Today's** "Your Money" column quoted him in an article on titling your home, and the **Washington Business Journal** assigned him an expert opinion piece on the various types of property titles. Brown provided the following insights:

1. Check to see how your home or investment assets are held. Most people title their property in one of two ways: held in one name as the sole owner, or held jointly with a spouse with rights of survivorship. He also describes other methods of titling, including Tenants in Common (TIC) or Tenants by the Entirety (T by E), both of which offer different kinds of protection from creditors, estate taxes, probate, etc.
2. Determine your goals. Common estate planning goals include minimizing the tax your estate will pay to Uncle Sam, distributing certain property to specific people, or protecting your property from creditors while you're living.
3. Consult with your financial planner or estate planning attorney to determine if, in light of your present estate planning goals, the current title on your property is the most suitable option. In addition, a professional will help you keep up with the constantly changing laws.
4. Follow through. It's one thing to determine the most suitable strategy, and another thing to actually implement a titling change. Most estate plans fail due to lack of proper titling after estate documents have been created.

The ticket to proper titling is to be timely in your planning. The sooner you address this topic, the more likely you will be to accomplish your goals. The fact that you have a large estate does not necessarily guarantee the entire estate will be passed on to your heirs; strategic planning will minimize the likelihood of a large tax bill. Otherwise, to quote Cal's article in the *Washington Business Journal*, "He who dies with the most toys will lose a great deal to the wrong Uncle."

ABOUT THE MONITOR GROUP

The Monitor Group is a nationally recognized financial planning firm providing advanced wealth management services from the Washington, DC metropolitan area. For more information or to schedule an interview, visit www.TheMonitorGroup.com or call (703) 288-0500.

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