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The Risks of Bad Advice

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In this episode of Trust Us, Danielle Friedman, Herb Fineburg, and Max McCauley tackle the pitfalls of common estate planning advice, highlighting the risks of adding children to bank accounts or deeds purely for convenience. They discuss the adverse tax implications, potential family conflicts, and legal issues that can arise from such actions. The hosts emphasize the importance of consulting with informed professionals and suggest alternative methods, such as living trusts, beneficiary designations, and powers of attorney, to achieve estate planning goals without unintended consequences.

If you are interested in learning more or have any questions, please feel free to contact Danielle at danielle.friedman@offitkurman.com, Herb at hfineburg@offitkurman.com, and Max at cmccauley@offitkurman.com.