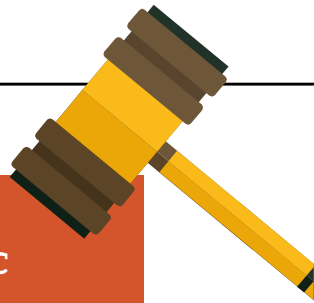




## SPOTLIGHT ON:

Name: **Baruch (Brian) Y. Greenwald and Hillel D. Weiss**  
 Company Name: **Greenwald Weiss Attorneys At Law, LLC**  
 Located in: **Midwood (Flatbush) and Lakewood, NJ**  
 Residence: **Baruch in Midwood (Flatbush) & Hillel in Lakewood**



### 1. What is your primary focus at your law practice?

Our primary focus is the client and our attorneys and staff work personally with our clients in order to nurture and maintain a relationship of trust and confidence. Our primary focus as it pertains to the practice of law in the general sense is trusts and estates. We concentrate our practice on a number of areas that fall under that general rubric. They include basic estate planning, advanced (estate and gift) tax planning, elder law and Medicaid planning, life insurance planning, as well as post-mortem matters such as probate and administration of estates. Our practice areas also include litigating contested estates in Surrogate's Court and trust and estate accountings.

### 2. What is an appropriate age or stage in life to start planning?

I am happy you mentioned "planning" and not "estate planning." This has become a "pet peeve" of sorts for us. A person hears "estate" and immediately believes,

"it doesn't concern me." The stress needs to be placed on "planning" which is applicable to all responsible adults.

To answer your question, there isn't a defined age or stage when planning becomes appropriate. The *Mishnah* in *Pirkei Avos* does not state "*ben shmonim* l'planning." Planning is critical for all individuals irrespective of age, annual income, net worth, or tax bracket. Everyone is unique and therefore the importance planning based on his, her or their unique set of circumstances. Thank G-d our clients range in age from decade 20 through 90 and the planning that we assist them with is custom tailored to the client's specific needs.

Individuals who never married and have no descendants (but have accumulated wealth are faced with deciding to whom to leave his or her assets), young married couples without children and without a prenuptial agreement where one spouse brought significant assets (i.e., a business) into the marriage are faced with the question of whether that asset should go to the family of the spouse that "owned" the asset, second marriages or the "blended family" has its own set of challenges and a family with a special needs child faces still different issues, and the list goes on and on... We often think we've seen it all, but then we have our next client meeting and are introduced to a brand new set of circumstances.

### 3. Why is it so critical to write a will?

A will (and/or a living/revocable trust) names the individuals who receive particular property belonging to a person upon his or her death. For an individual with minor children it appoints the guardian – the person who would care for minor children in the event that both parents die (as a result of a simultaneous tragedy or otherwise). In addition to instructing the manner in which one's assets should be distributed, a properly crafted will also is a great tool for tax planning in order to avoid and/or defer federal or state estate taxes. This is often accomplished by including within the will certain mechanisms and trusts that become effective upon one's death.

Under New York law, when a person dies without a will and is survived by a spouse and children, his or her assets are distributed 50% to the surviving spouse and 50% to the children. Therefore, the absence of a will can lead to undesirable consequences from a practical perspective. Additionally, there can be a myriad of halachic *yerusha* issues when one dies without a secular will, which by itself (even without any of the additional halachic documents that we would typically prepare for our *frum* clients), can alleviate many of the halachic concerns. This is especially the case when there are surviving minor children and an operating business or businesses.

### 4. What other documents in addition to a will and trust are important?

An estate plan is incomplete without a carefully drafted power of attorney and health care proxy/medical directive. The power of attorney is a document by which an individual appoints and authorizes an agent or "attorney-in-fact" to manage his or her financial affairs. Having an effective power of attorney can ensure that a guardianship proceeding will not be necessary when an individual is incapacitated and unable to manage his or her financial affairs. The health care proxy/medical directive enables an individual to designate an agent to make medical decisions on his or her behalf at a time when the individual is incapable of making such decisions for himself or herself. It also provides instructions about end of life care and post mortem matters.

### 5. Can you share with our readers some tips on protecting your assets from being depleted by the high costs of long term healthcare?

Many individuals are not aware of the importance of advance planning and often are forced into crisis mode when a severe illness hits or

when long-term care suddenly becomes necessary. An ounce of prevention in the form of an effective plan can help protect and preserve your assets, as well as safeguard family harmony and avoid unnecessary worry and stress.

Two of the most common ways to address the concern that you expressed are:

Long Term Care Insurance Policies or a Long Term Care Rider to a Life Insurance Policy: Each of these options has its advantages and drawbacks. An individual should consult with one or more insurance professionals and an attorney to make sure they thoroughly understand what the plan provides and whether the coverage sufficiently addresses their cost exposure.

Medicaid planning: This type of planning, if implemented at the appropriate time and in an appropriate manner, combines traditional estate planning with the strategic reallocation of assets that enables seniors to achieve Medicaid eligibility while maintaining financial independence and relative autonomy over their finances.

## 6. What are the most common misconceptions that people have about estate planning?

**Contrary to what many people believe:**

When someone dies without a plan the government does not take the individual's assets. Rather in such a situation, the government has specific laws that direct the manner in which the assets should be distributed.

Secular heirs are not the same as halachic heirs. Without proper planning using halachic documents, an individual runs the risk of somebody going to *beis din* to challenge an otherwise valid secular plan.

Documents CAN be drafted and assets can be left equally among halachic and non-halachic heirs (e.g., sons and daughters) while still being in compliance with *halachah*.

Leaving assets/money to charity is not required and does NOT fulfill an halachic obligation

## 7. What was the best business advice you received?

Think things through and develop a business plan, but ultimately launching a new business involves a leap of faith on some level. Basically don't overthink it – follow your heart and gut. Consult with others who can provide guidance, but only you can make the decision.

A new business is a three-five year plan and requires balancing client and business growth with appropriate and timely internal development so that you are able to service a growing client base – think big, but in stages or bite size pieces.

## 8. What is some advice you tell new attorneys starting their own practice?

Hiring staff is daunting, but can make a huge difference and should be perceived as an investment and not as an expense.

You should be personally dedicated to your clients, but should not take things personally.

In order to remain well-organized in today's world, take advantage of technology to efficiently manage your practice. Although attorneys will always have paperwork, cloud-based practice-management programs are certainly a great resource for document and client management, etc. | JE

Banners / Brochures / Business Cards / Envelopes / Flyers / Invitations / Postcards / Posters / Rigid Signs

CUSTOM RUBBER STAMPS

Many Standard Designs!

Wedding & Bar Mitzvah  
**Invitations**

Design. Print.  
IT'S JUST THAT EASY.

**GOLDSTEIN X PRESS**  
color printing on demand

1586 Coney Island Avenue • Brooklyn, NY 11230  
P 718.252.5485 • F 718.252.5689 • E goldsteinpress@aol.com  
W www.goldsteinpress.com

**CPR & AED**  
TRAINING  
& Certification

**Attention Shuls**  
Host us for a CPR / AED Training Course at your Bais Medrash

About 92 percent of sudden cardiac arrest victims die before reaching the hospital, but statistics prove that if more people knew CPR, more lives could be saved. Immediate CPR can double, or even triple, a victim's chance of survival.

+ **Separate Classes** for Men and Women  
+ AHA Certified  
+ Day or evening class  
+ In the comfort of your own facility  
+ 2 year AHA certification  
+ Competitive pricing

AHA Heart Saver AED Course

American Heart Association **AUTHORIZED TRAINING CENTER**

**Madison Programs**

CALL TO REGISTER AT:  
Phone. **917-553-5353**  
Email **madisonprograms@aol.com**

**FIRST AID CPR**