

LAW OFFICES OF STEPHEN B. YIM

2018 NEWSLETTER

Aloha. We, at the Law Offices of Stephen B. Yim, would like to thank you for allowing us to assist you with your estate planning needs and appreciate your continued loyalty to our firm. It is a pleasure getting to know all of you as we strive to meet your estate planning needs. We take our jobs seriously and endeavor to create an estate plan for you which clearly communicates your intentions. We also want to ensure that there is always someone available to help you and your family in the future should the need arise.

We are pleased to announce that two of our staff members, Monica Yempuku and Marie Yempuku Hansen, will soon be joining our firm as attorneys. Monica is currently in her final year of law school and will be graduating this summer from the University of Hawaii, Richardson School of Law. Marie recently graduated from the University of Utah, S.J. Quinney College of Law, and is currently studying to take the bar exam in July. We are excited for you to meet them and assure you that they will far exceed your expectations as estate planners.

The Hawaii Aid in Dying Law

For those of you who may be panicking about the new “Aid in Dying” law, we want to explain to you why we think it is a great law; just not for the reason you think.

On April 6, 2018, Governor David Ige signed the “Aid in Dying” bill into law. The purpose of this law is to establish a regulated process where an adult Hawaii resident with a medically confirmed terminal illness and with less than six months to live, may choose to obtain a prescription for a medication to end their life.

The law provides that any individual who desires to take advantage of this law must attend counseling. This is where the true benefit of this law resides. Studies performed in California found that going through the regulated process ultimately rendered the drug unnecessary. The studies revealed that of those seeking to end their lives, once they engaged in the mandatory counseling process, only a quarter of those seeking assisted death actually did so. This is because for many of them, for the first time, a qualified professional actually took the time to find out what distressed them and what quality of life meant to them. The counseling they received helped them to gain control of their lives resulting in better quality care.

In all aspects of estate planning, whether it relates to finances, health care, end of life, or determining who gets what, the key to successful estate planning is through the process of deep reflection as to what is meaningful to you. By engaging in crucial conversations with loved ones, care providers, and other professionals, it will help to ensure that your intentions are understood and honored.

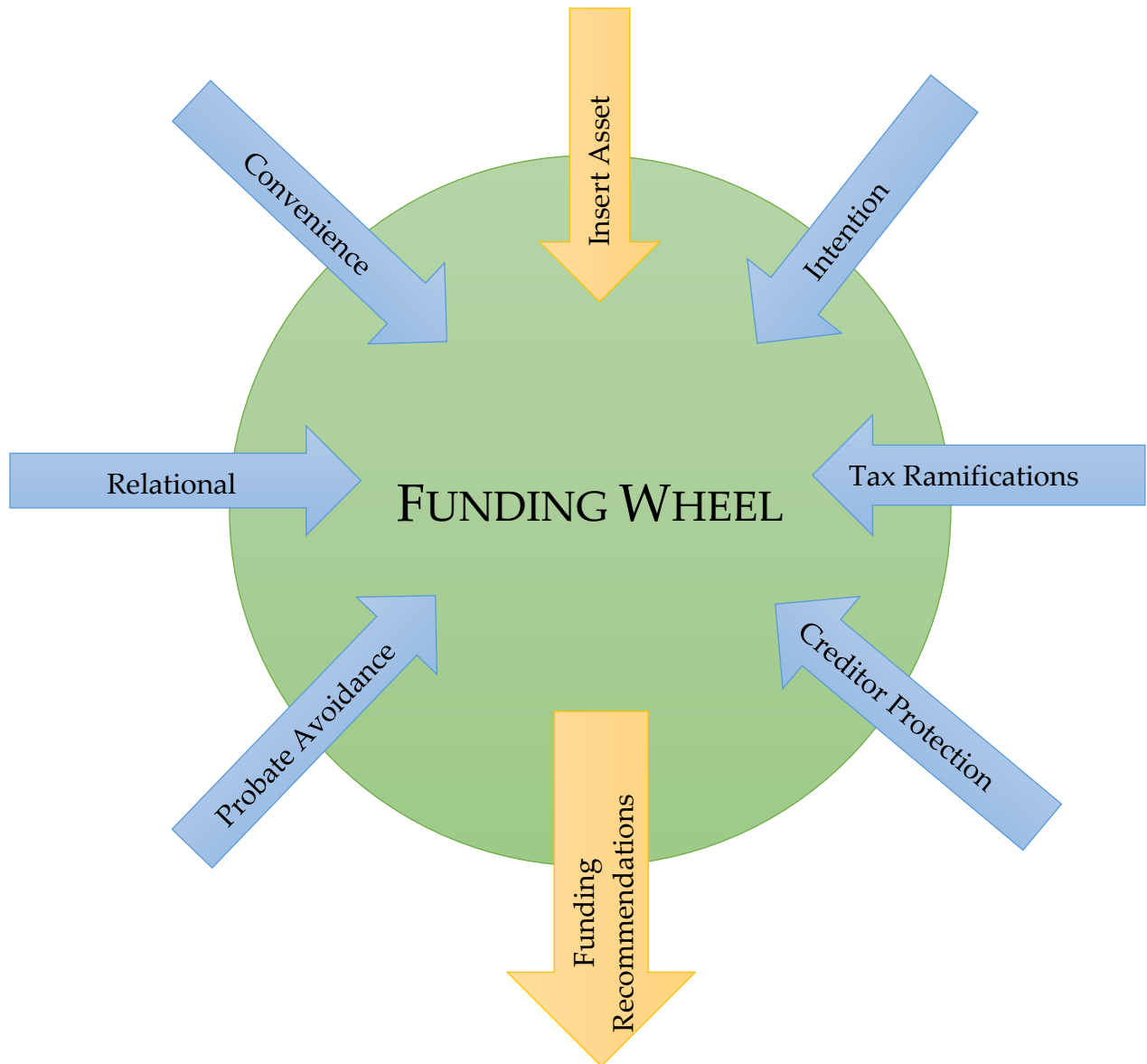
Funding Factors

Funding a trust is equally as important as creating a trust. Unfortunately, many lawyers do not emphasize the importance of proper funding. At best, they will provide their clients with a letter outlining how clients should fund their trust. However, for clients with busy lives, the last thing they want to do when they leave a lawyer’s office is tackle the funding of their trusts and put it off “to do later”. In many instances, later is too late.

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In response to this growing need of assisting our clients fund their trusts, we created a Funding Team. We proactively engage with you to inventory your assets and send each asset through a “Funding Wheel” to determine the most appropriate way to title your asset and/or designate a beneficiary. Factors include: convenience, intention, relational, tax ramifications, creditor-protection, and probate avoidance. Our team will work collaboratively with you and make sure all of your funding tasks are completed.

Upon completion, you will have peace of mind knowing that your estate plan and trust are properly funded. We also provide a one-page balance sheet reflecting your assets in your estate, so your trustees can see how each of your assets is titled and how the beneficiaries are designated.



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Summer Special on Power of Attorneys for Your Keiki

It is that time of year again! From June through August we will be offering a summer discount on Powers of Attorney for any of your children heading off to college or heading back to college. Our office will prepare an Advance Health-Care Directive and a Statutory Durable Power of Attorney for any of your children at a discounted fee of \$395, plus general excise tax.

For any of you who are wondering if your child needs a Power of Attorney, you should know that once your child reaches the age of majority, which is eighteen in most states, you are no longer entitled to see your child's medical and financial records, nor are you allowed to make decisions on your child's behalf. If something unspeakable does happen and you receive a call informing you that your child is in the hospital unconscious, or in need of your help, an Advance Health-Care Directive and Statutory Durable Power of Attorney can make handling the crisis easier.

Heartfelt Legacy Foundation Presents: Theresa Varnet Special Needs Seminar

On Thursday, May 17, 2018, the Heartfelt Legacy Foundation will be presenting a seminar on Special Needs Planning with guest speaker, Theresa Varnet, a nationally-recognized special needs attorney. The topics to be covered are: review and update on government benefits, preserving eligibility for government benefits through estate and financial planning, comparison of first and third party special needs trusts and able accounts, when to start planning, advance directives – guardianship versus powers of attorney, and public policy and advocacy – holding on to benefits.

The seminar is from 5 to 9 pm at the Neil Blaisdell Center's Hawaii Suite and costs \$10 per a person. Bentos and refreshments are included in the cost. Seating is limited, so if you are interested in attending, please contact our office for more information.

We would like to thank those of you who have donated to the Heartfelt Legacy Foundation. Thanks to you, the Heartfelt Legacy Foundation is able to put on this seminar for our community. To be able to fund future events, we are asking for donations again. For those who would like to make a donation to the Heartfelt Legacy Foundation, please attach the form below with your donation and mail to: 2054 S. Beretania Street, Honolulu, HI 96826.



The Heartfelt Legacy Foundation DONATION FORM

Name: _____

Mailing Address: _____

Donation Amount: \$ _____ Date: _____

Mahalo for your donation! We are a 501(c)(3) nonprofit organization with the IRS and your contribution is tax-deductible. You'll want to consult with your personal accountant to determine if the tax deduction is available for you. For more information about the Heartfelt Legacy Foundation, please visit our website at heartfeltlegacyfoundation.com

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Introducing Stephen's Staff



Stephen B. Yim graduated from the University of Puget Sound. He received a Juris Doctorate from Santa Clara University and a tax LLM from the University of Denver. He is currently pursuing a Masters Degree in Thanatology through Marian University's online program. He also recently added a new member to his family. This past December, Stephen and his family adopted a yellow lab they named Crozier II, or C2 for short.



Ian J. Young is Stephen's of-counsel attorney and he assists with probate related cases. He is a graduate from the University of Hawaii William S. Richardson School of Law and holds a tax LLM from the University of Denver, Strum College of Law. In his free time, Ian enjoys playing basketball and traveling with his family.



Monica Yempuku will be graduating from University of Hawaii William Richardson School of Law this summer. She is transitioning from managing the Estate Administration section of our office, to learning the lawyering aspect of estate planning. She will be regularly sitting in on client meetings with Stephen to gain firsthand experience in the different counseling facets of estate planning. Monica enjoys spending time with her family and friends.



Marie Yempuku Hansen graduated from the University of Utah S.J. Quinney College of Law in 2017. Prior to attending law school, she worked for Stephen's firm off and on since 2010. As a law clerk, she is constantly being mentored by Stephen in matters related to estate planning and works closely with Stephen's of-counsel attorney, Ian J. Young, to help administer any probate related cases. Marie was encouraged by her older sister, Monica, to work for Stephen so that she could learn and grow from his intentional style of practicing estate planning.

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***Britta Lau** is our office manager and in charge of organizing office operations and procedures. She is committed to providing clear communication and guidance through the estate planning process. Outside of the office, she loves the ocean, sports and being outdoors with her husband, Wilson, and their puppy, Chief.*



***Jennifer Morgado** is our administrative assistant/paralegal. She is currently working with our web designer to update our website, which we hope to complete soon. In her spare time, she is an avid photographer and writer and spends much of her time behind a camera or a computer.*



***Stacie Kauila** is currently one-third of the office Funding Team. You might be meeting her during one your meetings with Stephen. She will most likely contact you for binder pick up or requesting documents needed. She is always happy to answer questions and forward documents to financial planners or institutions. To balance her work life, she enjoys spending time outdoors (probably at the beach) with her four boys and husband.*



***C2 and Brutus** are the most recent additions to our staff. They are our therapy dogs-in-training. For those in need, they provide puppy kisses and offer soft bellies for scratching. If you need a little love, just let us know and we'll happy to bring them around.*

Mahalo to all of you!

Please allow us to express our gratitude to you for allowing us to assist you with your estate planning needs. As a continued service to you, we hope you found this informative. We encourage you to continue meeting with us periodically to review your plan and hope to see you soon.

Very Truly Yours,
Stephen B. Yim and Staff