



Fein, Such, Kahn & Shepard, P.C.  
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### **Local Attorney Quoted in National Consumer Magazine**

**Parsippany, NJ, September 8, 2008** – Deirdre R. Wheatley-Liss, Esq., shareholder of the Parsippany, New Jersey, law firm of Fein, Such, Kahn & Shepard, P.C., was recently featured in the Sept./Oct. 2008 issue of *Consumer Digest* in the article: “Survival Guide: Keys to Successful Estate Planning” as an authority on estate planning and elder law issues. *Consumer Digest* is one of the top 100 magazines nationwide.

The article addresses the importance of being educated about the laws and taxes that impact how to pass your assets to your loved ones at death, as well as how to pay for any long term care needs of seniors in your family. In the article, Wheatley-Liss examines three major considerations in estate and elder law planning:

- Medicaid laws have recently changed to the detriment of seniors – consumers need to be knowledgeable about asset protection strategies that allow them to maximize the value of their assets, particularly with reference to the value of their home
- State and federal estate tax laws are currently in flux, which necessitates creating flexibility within an estate plan to minimize or eliminate estate taxes
- Consumers need more education about tax saving and asset protection strategies to be empowered to take the right actions to protect themselves and their families

Wheatley-Liss advises consumers to be aware of inaccurate fear-based advertisements warning that Medicaid will force a senior out of their home or that a living trust will avoid taxes. “Like most misleading ads, these are partially based in truth and feed on fear and lack of knowledge” Said Wheatley-Liss.

She also advises consumers to beware of the implications of the possible elimination of the federal estate tax stating that “the end of the federal estate tax, whether temporarily in 2010 or permanently through a change in law, also means the end of the step up in basis on death.” This means that heirs may end up paying capital gains tax on inherited assets.

Wheatley-Liss represents individuals and businesses with questions about estate planning, business transactions, tax planning, special needs planning and elder law. Notably, Wheatley-Liss has an advanced legal degree in tax law and is one of only 39 Certified Elder Law Attorneys in the State of New Jersey, as certified by the American Bar Associate approved National Elder Law Foundation.

Fein, Such, Kahn & Shepard, PC is general practice law firm of more than 35 attorneys serving clients in New Jersey and New York. For more than 25 years the firm has offered innovative solutions to business and individuals in the areas of business planning and litigation, creditor representation, foreclosure, bankruptcy and collections, elder law, family law, personal injury, tax, trusts, and estates. For more information, go to [www.feinsuch.com](http://www.feinsuch.com) and our blog at <http://youandyoursblawg.blogspot.com/> .