

ELDER LAW REVIEW

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“Free Steak Dinner!!” Be Afraid... Be VERY Afraid!

A friend of mine received an invitation for a “Free Steak Dinner” Estate Planning workshop put on by Heritage Partners out of the Twin Cities. Working for an Estate Planning firm myself, I thought I should take advantage of this opportunity to see what kind of information is being presented to the unknowing public. On October 4, 2012, a coworker and I showed up at the steak house, ready for some “free” information concerning Estate Planning and a delicious steak.

As an Estate Planning Legal Assistant, I know that in Minnesota there is no “magic” trust to protect your assets from a Nursing Home. However, when the presentation started, the speaker was explaining an “Asset Protection Trust” and how it will keep ALL of your assets safe from the nursing home and estate taxes; my hand was in the air. As soon as I started to object with the facts, I was interrupted and asked to please save my questions until after the presentation where they would speak with me privately. So I was quiet. Then they went on to explain that another way of protecting your assets was to put your money into a Fixed Income Annuity, which would pay out a guaranteed rate of return. Their agents are independent and do NOT take commissions on your investment. You can’t lose! Right? Wrong! During the presentation I attended, they even used scare tactics!

On February 5, 2014, I was forwarded an email with a link to an article in the Star Tribune

about the State of Minnesota suing a Twin Cities company called Heritage Partners. They are being accused of allegedly running a living trust mill and falsely claiming an attorney draws up their documents. The complaint accuses them of consumer fraud, deceptive trade practices, breach of fiduciary duty, deception of senior citizens and the unauthorized practice of law. Read the article about the law suit at: <http://www.startribune.com/business/243385581.html>.

This article is eye opening. Everyone should be aware of these horrible trust mills and scams! If it sounds too good to be true, it most likely is. If you or a loved one had a trust drafted by Heritage Partners, or a similar outfit, consider getting your estate plan reviewed. Due to the significant and consistent changes in the law, make sure you have your estate plan created and reviewed by an actual attorney.

Pluto Legal PLLC offers a no cost, no obligation consultation. This is a great opportunity to get informed of all the options available for you for all your Estate Planning and Medical Assistance Planning needs.

We have many free, educational workshops coming up, so please give us a call, toll free at 1-866-457-3131 or visit our website www.plutolegal.com to see when we will be in your area. **Like us on Facebook!**

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