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**Fee Schedule
Estate Planning
Trust and Estate Administration
2021**

Greetings and thank you for your contact to my law practice.

The following schedules set forth Standard and Supplemental Fees for estate planning representations, along with separate fees for estate and trust administration representations.

The fees are intended to reflect the overall value of the services provided, as well as the anticipated time and effort involved.

I.

Estate Planning Services Covered by Standard Fee

A. Initial consultation, to include review of client's financial information, existing estate planning documents, assets and holdings, liabilities, proposed beneficiaries, order of disposition, requested fiduciaries.

B. Recommendation of comprehensive estate plan for single person or for married persons desiring similar outcomes.

C. Preparation of the following documents for client (and spouse, if applicable) addressing asset configurations, property dispositions, minor's trusts, other trusts, portability elections, guardians, agents and fiduciaries, as applicable:

1. Revocable Grantor Trust
2. Last Will and Testament
3. Certification of Trust; Memorandum of Disposition
4. Durable Power of Attorney
5. Advance Medical Directive

6. Recommendations of beneficiary designations for non-probate assets, including retirement plan accounts, annuities, and life insurance, as well as property ownership reallocations, as may be advisable

D. Supervised execution of estate planning documents.

E. Delivery of executed original documents.

The Standard Fee includes the cost of the initial estate planning consultation. If, however, the client declines the estate planning engagement, there is a charge of \$250 for the consultation payable at that time.

Expenses incurred for filing fees, recording costs, messenger service, express mail, and similar costs are charged in addition to the fees. Travel within the Greater Richmond area, long distance telephone calls, and photocopying are provided without charge.

II. **Standard Fee for Estate Planning Services**

A. The Tax Cuts and Jobs Act, signed into law in 2017, temporarily doubled the unified credit, also called the applicable exclusion amount, for estate, gift, and generation-skipping taxes from a \$5 Million base, set in 2011, to a \$10 Million base, good for tax years 2018 through 2025.

B. If there are no tax-law changes in 2021, then, because the exclusion is indexed for inflation, every U.S. citizen, for estate planning purposes, has an exclusion of \$11.7 Million for the 2021 year.

C. Because most Americans have net assets less than \$11.7 Million, the current exclusion amount, most estate plans will not require estate tax planning as a part of them.

D. Accordingly, in my law practice, for clients having total net assets less than \$11.7 Million, or total net assets less than the then-current exclusion amount in any year, the Standard Fee I charge for preparing an estate plan is:

For Married Couples	-	\$850.00
For Single Individuals	-	\$700.00

Comment: If there are tax-law changes in 2021, then it is possible the applicable exclusion amount may be reduced to its pre-2018 base of Five

Million Dollars, maybe less, maybe more, along with other changes made, including estate and gift tax rates; such changes may be effective for 2021 or for years thereafter; for clients, single or married, having total net assets greater than the applicable exclusion amount in any year, estate tax planning is available to minimize or substantially reduce federal estate taxes; if such applies, we will discuss; depending on the circumstances, I also may refer you to counsel specialized in preparing tax-driven estate plans.

III.
Supplemental Fee for Other Estate Planning Services
[Added to Standard Fee]

Assignment/Trust (Personal Property) -	\$ 200
Deed-in-Trust (single Virginia parcel) -	\$ 450
Marital/Premarital Agreement -	\$1,450

IV.
Payment; Timing

If you decide to engage my services to prepare an estate plan, I request that full payment of the Standard Fee and Supplemental Fee be remitted at our first meeting.

The fee is earned and non-refundable when draft documents of your estate plan are thereafter prepared and sent to you.

Within seven to ten business days of our first meeting, draft documents of your estate plan will be prepared and made available to you for your review and comment and they will be sent to you by email, fax, or U.S. mail, whichever is most convenient for you, following which a telephone or other electronic conference will be scheduled to discuss any comments you may have about the draft documents.

I ask that you plan to schedule a second meeting within two to three weeks of our first meeting, so that you may execute your estate planning documents, with a notary and witnesses present.

Please bring your calendar with you to our first meeting so that we may schedule the subsequent meetings and conferences at that time.

Except in unusual circumstances discussed and approved beforehand, all estate planning representations are expected to be completed within two to four weeks of our first meeting. Once draft estate planning documents are delivered to you, if more than thirty (30) days thereafter pass without their

completion and signature because of additional time requested by the client, then additional legal fees may be charged in an amount determined by me, or the representation may be terminated without completing or signing the documents and with all fees deemed earned and paid and not subject to refund.

V. **Changes and Updates to Your Estate Plan**

You should routinely review your estate planning documents to determine if changes should be made to them; updates about beneficiaries or fiduciaries or agents and alternates or the order of disposition of who receives, how, and when, are typical reasons to make changes.

Tax-law changes are always reason to review your documents.

Changes can be made as codicils to Wills or amendments to Trusts, or documents can be changed by republishing them or by restating and amending them; any change requires a review of the entire document to analyze its impact on the balance of the document, while changes to one document often generate changes to other of your estate planning documents.

I charge the same legal fee to change or update your documents as I do to prepare your documents.

Because I'm mindful that changes are different, I may charge a reduced fee to change or update your documents, depending on the circumstances and what needs to be done, and which we would discuss beforehand.

VI **Probate and Trust Administration**

Upon the death of a Virginia resident, a Virginia estate arises that must be administered, often by admitting a Last Will to probate in the Circuit Court of the City or County in which a decedent resided or owned real property; the persons named as Executors in a Last Will typically qualify as such before the Clerk of Circuit Court, thereafter having a series of legal duties they must carry out to administer and close an estate.

If a person passes with a Trust the beneficiary of a Last Will, or a Trust the owner of assets, or a Trust the pay-on-death beneficiary of assets, then a different series of administrative steps by the Trustee are required to execute the dispositions set forth in the Trust. Property transfers consummated in

this manner often avoid the costs and time attendant to the probate administration of a Last Will.

Having a lawyer assist an Executor or Trustee is not required, though it is advisable because of the important legal matters that usually arise.

Representing an executor or trustee is a new representation, different than an estate planning representation, and for which I charge separate legal fees, not included in the Standard or Supplemental Fees, as noted in Sections II or III, above.

Because every estate and trust have differing requirements, and because each requires differing amounts of time to complete, I do not charge a fixed fee for such services; instead, I charge a range of legal fees, also requesting retainers, based on my hourly billing rate of \$250; before undertaking an estate or trust administration representation, I provide an estimate of what the range of legal fees may be, and I always keep my clients closely apprised of time and legal services rendered.

VII **Conclusion**

Thank you for your consideration and please know I very much look forward to the opportunity to handle this important representation for you. With best personal regards, I remain

Very truly yours,

J. Steven Erie

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