

Estate Planning and Wealth Preservation

Beyond our technical skills in the tax and legal arenas, we are known for listening to our clients and designing individualized estate plans to meet their wishes and goals.

Since our founding in 1892, Moss & Barnett lawyers have guided generations of clients through the preservation and management of their assets and businesses.

Our services and areas of counsel include:

- Preparation of wills, trusts, powers of attorneys, health care directives, and related documents
- Tax reduction strategies
- Estate and trust administration
- Private foundations
- Charitable trusts
- Trustee selection
- Guardianships and conservatorships
- Resolution of family and business disputes
- Succession planning for family-owned businesses
- Life insurance trusts and related planning
- Assistance in IRS tax audits
- Prenuptial agreements
- Retirement planning

Wealth Preservation and Estate Planning Clients

Our team helps a wide range of clients provide for their children and families, realize their philanthropic goals, establish the orderly succession of family businesses, and transfer assets with minimal tax liabilities for future generations. We also have worked with numerous businesses – including business owners seeking to transfer ownership to the next generation – and routinely structure purchase agreements with owners and employees contemplating business ownership. In addition, we work collaboratively with our clients' other professional advisors and wealth management teams.

Experience

- **A Sound and Sensible Business Transfer.** Business owners were facing major challenges in transferring valuable businesses to the next generation, and they needed to avoid significant

estate taxes and liquidity issues upon their deaths. We successfully transferred the enterprises without incurring any estate or gift taxes by using the following techniques: (1) converting the stock in the enterprises to voting and nonvoting stock; (2) gifting a portion of the nonvoting stock to special trusts designed to reduce income taxes and provide protection for the benefit of the second generation; (3) selling a portion of the nonvoting stock to a specially designed trust that resulted in no income taxes payable on the gain resulting from the sale; and (4) using significant discounts for lack of control and lack of marketability.

- **Preserving Wealth in Charitable Giving.** Maintaining large amounts in IRAs or other retirement plans, which are subject to income taxes and estate taxes upon death, can result in as much as 75% of those savings being paid to federal and state governments. One solution we have devised for many clients with charitable wishes is creating their own private foundation. The foundation is named as the beneficiary of the IRA or retirement plan proceeds, and all income and estate tax on those proceeds is eliminated. Clients' families then have the full benefit of managing all of the funds to accomplish their charitable objectives.
- **Keeping a House a Family Home.** Frequently, clients have valuable and highly sentimental residential property, such as a lake home or second home in a warmer climate. We have assisted many families by developing trusts, limited liability companies, or other ownership vehicles to maintain those second homes indefinitely. One key planning technique is to provide for proper funding of the expenses of the home to ensure continuing family harmony in the use and enjoyment of those properties.
- **Sibling Will Dispute Resolved.** We represented one of the disputing siblings in a family will contest, which involved claims that our client had forged the mother's signature. During the trial in probate court, we convincingly attacked the credibility and reliability of the other side's handwriting expert during cross-examination and eventually helped our client prevail.

Protecting Assets and Providing for Children's Education vs. Long-Term Health Care Costs

Caring for an Aging Parent While Also Caring for a Family and Growing a Business

Preserving Joint Assets When One Partner Can No Longer Live Independently

Professionals

Cindy J. Ackerman

Yuri B. Berndt

Madeleine F. Brase

Jessica M.S. Brigman

Jill M. DeRouchey

Shelly A. Doerr

Jennifer L. Doyle

Sandra L. Fussy

David S. Johnson

Nicholas J. Kaster

Jena L. Kaufman

Richard J. Kelber

Elizabeth H. Kiernat

Susan A. King

Anna M. Leonard

Austin R. Maciejewski

Andrea L. MacLean

Naomi M. Nelson

Michael R. Nixt

Shary M. Potter

Mary Frances Price

Kelsey M. Scanlan

Brian J. Schoenborn

Alex R. Schoephoerster

Robert L. Schumann

Joseph G. Socha

Christopher D. Stall

News

Brian T. Grogan Re-elected and Brian J. Schoenborn Elected to Moss & Barnett Board of Directors
01.24.2024

Moss & Barnett Elder Law Lawyer Mary Frances Price Recognized with The Mary Alice Gooderl
Award
11.30.2023

Moss & Barnett Congratulates Our Lawyers Selected for Inclusion in *The Best Lawyers in America* and *Best Lawyers: Ones to Watch* for 2024
08.17.2023

Alert: The Uniform Electronic Wills Act
Moss & Barnett Advocate (Spring/Summer 2023 edition), 08.15.2023

Moss & Barnett Congratulates Our 2023 Minnesota *Super Lawyers* and *Rising Stars*
07.17.2023

Timothy L. Gustin and Christopher D. Stall Elected to Moss & Barnett Board of Directors
02.23.2023

Moss & Barnett Announces New Shareholders: Michael T. Etmund, Mary Frances Price, and Jeffrey A. Wieland
02.22.2023

Moss & Barnett Congratulates Our Lawyers Selected for Inclusion in *The Best Lawyers in America*, *Best Lawyers: Ones to Watch*, and *Best Lawyers "Lawyers of the Year"* for 2023
The Best Lawyers in America, 08.18.2022

Moss & Barnett Congratulates Our 2022 Minnesota *Super Lawyers* and *Rising Stars*
07.18.2022

Attorney Jessica M.S. Brigman Joins and Moss & Barnett
06.22.2022

Susan A. King and Caroline A. Simonson Appointed Adjunct Directors to Moss & Barnett Board of Directors
06.14.2022

Elizabeth ("Betsy") Kiernat Selected to *Twin Cities Business* Notable Women in Banking & Finance (2022)
Twin Cities Business (April edition), 04.13.2022

Alex R. Schoephoerster Named to the Class of 2021 "5 Under 40" by *St. Cloud Times/LocalIQ*
St. Cloud Times/LocalIQ, 03.28.2022

Mary Frances Price Joins Moss & Barnett
08.25.2021

Moss & Barnett Congratulates Our Lawyers Selected for Inclusion in *The Best Lawyers in America* for 2022
The Best Lawyers in America, 08.19.2021

Moss & Barnett Congratulates Our 2021 Minnesota *Super Lawyers* and *Rising Stars*
07.20.2021



Kelsey M. Scanlan Joins Moss & Barnett

05.18.2021

Tax Update – When Are Your 2020 Taxes Due?

03.24.2021

Moss & Barnett Announces New Shareholders: Kathy Y. Allen, Kelly C. Engebretson, Brittney M. Miller, John M. Schmid, and Alex R. Schoephoerster

01.20.2021

Fifteen Moss & Barnett Lawyers Named to 2021 *Best Lawyers*® List

The Best Lawyers in America, 08.20.2020

Moss & Barnett Congratulates Our Lawyers Listed to Minnesota “Super Lawyers” and “Rising Stars” Lists for 2020

07.20.2020

Coronavirus Stimulus Law Changes Retirement Plan Distribution Rules

04.07.2020

Federal and Minnesota Individual Income Tax Due Dates for the 2019 Tax Year

04.01.2020

The Setting Every Community Up for Retirement Enhancement (SECURE) Act

Moss & Barnett Advocate (Summer 2020 edition), 03.31.2020

Love, Marriage, and the Documents That Bind (Susan A. King quoted)

Lavender Magazine, 03.12.2020

Moss & Barnett Congratulates Our Lawyers Selected for Inclusion in “The Best Lawyers in America” for 2020

The Best Lawyers in America®, 08.15.2019

Moss & Barnett Congratulates Its Lawyers Named to Minnesota “Super Lawyers” and “Rising Stars” Lists for 2019

07.05.2019

Alert: Minnesota Supreme Court Case May Change Taxation of Minnesota Trusts

08.22.2018

Moss & Barnett Congratulates Its Lawyers Selected for Inclusion in “The Best Lawyers in America” for 2019

08.15.2018

Moss & Barnett Opens St. Cloud Office

07.09.2018

Moss & Barnett Congratulates Its Lawyers Named to Minnesota "Super Lawyers" and "Rising Stars" Lists for 2018
07.05.2018

Nicholas J. Kaster and Patrick T. Zomer Elected Shareholders of Moss & Barnett
03.23.2018

Estate Tax Alert – Tax Cuts and Jobs Act
12.22.2017

Moss & Barnett Congratulates Its Lawyers Selected for Inclusion in "The Best Lawyers in America®" for 2018
08.15.2017

Moss & Barnett Congratulates Its Lawyers Named to Minnesota "Super Lawyers" and "Rising Stars" Lists for 2017
07.05.2017

Aaron A. Dean, Susan A. King, and Taylor D. Sztainer Elected Shareholders of Moss & Barnett
04.04.2017

Cindy J. Ackerman Selected as a 2017 "Five Star Investment Professional"
02.01.2017

Financial Planning for Later in Life (Cindy Ackerman Quoted)
10.01.2016

Proposed Changes to IRS Regulations May Limit or Eliminate Valuation Discounts for Family-Owned Businesses
09.26.2016

Moss & Barnett Congratulates Its Lawyers Selected for Inclusion in "The Best Lawyers in America®" for 2017
08.15.2016

Moss & Barnett Congratulates Its Lawyers Named to Minnesota "Super Lawyers" and "Rising Stars" Lists for 2016
07.05.2016

Nicholas J. Kaster Joins Moss & Barnett
11.18.2015

Shelly A. Doerr and Stacie L. Iverson Certified as MnCPs
06.25.2015

Susan A. King Joins Moss & Barnett
10.29.2014

Moss & Barnett Congratulates Its Lawyers Selected for Inclusion in "The Best Lawyers in America®" for 2015

08.18.2014

Cindy J. Ackerman Selected As A 2014 "Five Star Estate Planning Attorney"

01.20.2014

Events

Moss & Barnett's Upper Midwest CPA Firm Summit, in partnership with the Minnesota Society of CPAs (MNCPA) (St. Cloud, MN)

The Regency, 912 West Saint Germain Street, Suite 204, St. Cloud, MN 56301, May 9, 2024

Moss & Barnett's Upper Midwest CPA Firm Summit, in partnership with the Minnesota Society of CPAs (MNCPA) (Minneapolis, MN)

Fifth Street Towers Engage Conference Center, 150 South Fifth Street, Third Floor | 150 Tower, Minneapolis, MN 55402, May 2, 2024

Coffee Talk – Medical Assistance & Veterans Benefits

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 11.21.2023

Veterans Benefits for Long Term Care

Zoom Webinar (CEU Credits Available), 11.14.2023

Coffee Talk – Wills & Powers of Attorney

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 11.07.2023

Planning is Everything

Sartell Community Center, 850 19th Street South, Sartell, MN 56377, 10.17.2023

2023 Veterans Benefits Update

2023 Elder Law Institute, 10.05.2023

Coffee Talk – Medical Assistance & Veterans Benefits

ISD 191 Burnsville Community Education | Burnsville Senior Center, Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 08.01.2023

Coffee Talk – Wills & Powers of Attorney

Burnsville Senior Center, Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 07.18.2023

Coffee Talk – Should I Go or Should I Stay?

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 06.05.2023

Talk with the Lawyer: Paying for Long Term Care

Eden Prairie Senior Center, 8950 Eden Prairie Road, Eden Prairie, MN 55044, 05.17.2023

Talk with the Lawyer: Estate Planning, Wills, POA, Healthcare Directive

Eden Prairie Senior Center, 8950 Eden Prairie Road, Eden Prairie, MN 55344, 05.03.2023

Coffee Talk – Medical Assistance & Veterans Benefits

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 04.25.2023

Coffee Talk – Wills & Powers of Attorney

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 04.11.2023

Medical Assistance & Veterans Benefits

Lakeville Heritage Center, 20195 Holyoke Avenue, Lakeville, MN 55044, 03.21.2023

Estate Planning: Wills, POAs, Healthcare Directives

Lakeville Heritage Center, 20195 Holyoke Avenue, Lake, MN 55044, 03.07.2023

Coffee Talk – Should I Go or Should I Stay?

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 03.06.2023

Medical Assistance & Veterans Benefits

Edina Senior Center, 5280 Grandview Square, Edina, MN 55436, 02.22.2023

Estate Planning: Wills, POAs, Healthcare Directives

Edina Senior Center, 5280 Grandview Square, Classroom 2, Edina, MN 55436, 02.08.2023

The Legal and Financial Impacts of Aging

Sholom Continuing Education Seminar, Knollwood Place Apts, 3630 Phillips Parkway, St. Louis Park, MN 55416, 01.31.2023

Coffee Talk – Medical Assistance & Veterans Benefits

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 11.15.2022

Coffee Talk – Wills & Powers of Attorney

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 11.01.2022

Three Vital Estate Planning Tools Everyone Over 50 Should Have

The Pines Assisted Living Community, 400 West 67th Street, Richfield, MN 55423, 10.26.2022



You Don't Know What You Don't Know: Filling in the Knowledge Gaps for Your Estate and Long-Term Care Plan

Joint Military Services 2022 Retiree Appreciation Day Program (RAD), Treasure Island Hotel/Casino, Welch, MN, 10.15.2022

Coffee Talk – Should I Go or Should I Stay?

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 10.03.2022

Understanding Long-Term Care Insurance

Ebenezer Zoom Webinar, 08.11.2022

Coffee Talk – Medical Assistance & Veterans Benefits

Diamondhead Education Center - 1034A (SC Conference Room 1), 200 West Burnsville Parkway, Burnsville, MN 55337, 07.26.2022

Coffee Talk – Wills & Powers of Attorney

Diamondhead Education Center - 1034A (SC Conference Room 1), 200 West Burnsville Parkway, Burnsville, MN 55337, 07.12.2022

Three Vital Estate Planning Tools Everyone Over 50 Should Have

The Pillars of Prospect Park, 22 Malcolm Avenue Southeast, Minneapolis, MN 55414, 07.06.2022

Coffee Talk – Should I Go or Should I Stay?

Diamondhead Education Center - 1034G (SC Meeting Room), 200 West Burnsville Parkway, Burnsville, MN 55337, 06.06.2022

A Day in the Life Series: Elder Law Attorney

Edina Parks & Recreation, Edina Senior Center, 5280 Grandview Square 101, Classroom 2, Edina, MN 55436, 05.10.2022

Decisions and Documents: Where Does One Begin?

The Fountains at Hosanna, Hosanna Chapel, 9850 163rd Street West, Lakeville, MN 55044, 05.05.2022

Retirement Accounts and Their Impact on Medical Assistance Eligibility

Retirement Accounts & Social Security Benefits in Estate Planning (Live In-Person Seminar and Live Simulcast Webinar), Minnesota CLE Conference Center, 600 Nicollet Mall, Suite 370, Third Floor City Center, Minneapolis, MN 55402, 04.27.2022

S Corporations in Estate Planning

2020 Probate & Trust Law Section Conference (Live Webcast Seminar), 10.17.2020

Just, Fair, Reasonable, and Necessary – The Current Landscape of Attorneys' Fees in Probate Court Proceedings

2020 Probate & Trust Law Section Conference (Live Webcast Seminar), 10.17.2020

S Corporations in Estate Planning (Paralegal Track)

2020 Probate & Trust Law Section Conference (Live Webcast Seminar), 10.16.2020

Just, Fair, Reasonable, and Necessary – The Current Landscape of Attorneys’ Fees in Probate Court Proceedings

Glacial Lake Room / Minnesota State Bar Association, 600 Nicollet Mall, Suite 380, Minneapolis, MN 55402, 10.24.2019

S Corporations in Estate Planning and Estate Administration

Moss & Barnett, 150 South Fifth Street, Suite 1200, Minneapolis, MN 55402, 09.11.2019

The Art of Antenuptial Drafting: For Estate Attorneys

St. Paul RiverCentre, 175 West Kellogg Boulevard, St. Paul, MN 55102, 06.10.2019

The Art of Antenuptial Drafting: Beginner Session

St. Paul RiverCentre, 175 West Kellogg Boulevard, St. Paul, MN 55102, 03.18.2019

The Art of Antenuptial Drafting: Advanced Session

St. Paul RiverCentre, 175 West Kellogg Boulevard, St. Paul, MN 55102, 03.18.2019

Probate for Real Estate Attorneys and Real Estate for Probate Attorneys

Hennepin Room / Stinson Leonard Street LLP Minneapolis, MN, 12.06.2018

What Happens After Trial? Post-Trial Motions and Appeals and Attorneys’ Fees

Probate and Trust Disputes – The Litigator’s Guide to the Galaxy, Minnesota CLE Conference Center 600 Nicollet Mall #370 3rd Floor, City Center Minneapolis, MN 55402, 11.28.2018

Beneficiary Designations: Uses and Abuses

Minnesota CLE 2018 Probate & Trust Law Section Conference, St. Paul RiverCentre, 175 West Kellogg Boulevard, St. Paul, MN 55102, 06.04.2018

The Capacity Panel – Everything You Always Wanted to Know about Capacity but Forgot to Ask

Minnesota CLE 2017 Probate & Trust Law Section Conference, St. Paul River Centre, 175 West Kellogg Boulevard, St. Paul, MN 55102, 06.12.2017

Heckerling Institute on Estate Planning Review

Twin Cities Estate Planning Council Breakfast Meeting, Midland Hills Country Club, 2001 Fulham Street, Roseville, MN 55113, 02.28.2017

"Navigate Your Way Through Divorce," 7th Annual Divorcing Divas Conference

Divorcing Divas 7th Annual Conference, Minneapolis Marriott West, 9960 Wayzata Boulevard, St. Louis Park, MN 55426, 10.24.2015

Here Be Dragons: Conquer Your Fear of the Unknown and Gain Knowledge to Design Your Roadmap to the Future

Morning Keynote at "Navigate Your Divorce Journey," 7th Annual Divorcing Divas Conference, Minneapolis Marriott West, 9960 Wayzata Boulevard, St. Louis Park, MN 55426, 10.24.2015

Building a Legacy in a Brave New World: Estate Planning Tools to Protect You and Your Family
Breakout Session at "Navigate Your Divorce Journey," 7th Annual Divorcing Divas Conference,
Minneapolis Marriott West, 9960 Wayzata Boulevard, St. Louis Park, MN 55426, 10.24.2015

Initial Filing in Probate Court and Estate Timeline and Law of Intestate Succession
The Probate Process from Start to Finish, a National Business Institute (NBI) Live Seminar, Hilton
Garden Inn Minneapolis/Maple Grove, 6350 Vinewood Lane, Maple Grove, MN 55311, 10.08.2015

Inventory and Appraisal and Sale of Property and Distributions
The Probate Process from Start to Finish, a National Business Institute (NBI) Live Seminar, Hilton
Garden Inn Minneapolis/Maple Grove, 6350 Vinewood Lane, Maple Grove, MN 55311, 10.08.2015

Estate Planning and Administration with S Corporations
"What Matters Most . . . In Trusts and Estates Practice," Minnesota Continuing Legal Education
Seminar, Minnesota CLE Conference Center, 600 Nicollet Mall, Suite 370, Third Floor City Center,
Minneapolis, MN 55402, 09.29.2015

Revocable Living Trusts
"Estate Planning from A to Z, A 2-Day Practical Course," sponsored by National Business Institute,
Bloomington, MN, 06.23.2015

St. Paul Breakfast Meeting: Heckerling Institute on Estate Planning Review
Hosted by Twin Cities Financial and Estate Planning Council's St. Paul Breakfast Meeting, Midland
Hills Country Club, Roseville, MN, 02.17.2015

Publications

Breaking the Ice: Elder law honor humbles, motivates attorney
Minnesota Lawyer, 12.21.2023

Estate planning for the cohabiting couple in the United States
GGI FYI Trust & Estate Planning News (No. 12, Autumn 2023), 11.01.2023

Meet Our Team: Elder Law Attorney Mary Frances Price
Moss & Barnett Advocate (Spring/Summer 2023 edition), 08.15.2023

Estate Planning for the Cohabiting Couple
Moss & Barnett Advocate (Spring/Summer 2023 edition), 08.15.2023

Tales from the Crypt(o): Estate Planning for Cryptocurrency
Moss & Barnett Advocate (Summer 2022 edition), 08.15.2022

Don't Get Caught in the Cold: A Former Auditor's Tax Tips for Snowbirds
Moss & Barnett Advocate (Summer 2019 edition), 08.05.2019

College Checklist: 1. Laptop 2. Textbooks 3. Health Care Directive
Moss & Barnett Avocate (Summer 2019 edition), 08.05.2019

Annotated Antenuptial Agreement
Minnesota CLE InFORMed Document Series, 03.18.2019

Recent Supreme Court Decisions Highlight Need for Estate Planning and Family Lawyers to Collaborate
Summer 2018 Firm Newsletter, 08.22.2018

Surprises with Life Insurance
Winter/Spring 2018 Firm Newsletter, 03.27.2018

Minnesota Estate Tax Relief
Summer 2017 Firm Newsletter, 08.21.2017

Protecting Digital Assets After Death*
Fall 2016 Firm Newsletter, 11.15.2016

Alert: Proposed Changes to IRS Regulations May Limit or Eliminate Valuation Discounts for Family-Owned Businesses
Fall 2016 Firm Newsletter, 11.15.2016

Alert: Pet Trusts
Summer 2016 Firm Newsletter, 07.18.2016

The Vanishing Paper Trail: How CPAs Can Help Clients Protect Digital Assets Upon Death
*Footnote, a publication of The Minnesota Society of Certified Public Accountants**, 06.01.2016

Changes to Minnesota Estate Tax: Non-Residents Now Subject to Minnesota Estate Tax
Summer 2015 Firm Newsletter, 07.31.2015

What is in Your Legal Toolkit?
News from Divorcing Divas, 06.08.2015

Estate Planning Alert: Minnesota Gift/Estate Tax
03.24.2014

Alert: Taxes Are on the Rise
Fall 2013 Firm Newsletter, 09.03.2013

Contested Guardianship and Conservatorship Proceedings
The Hennepin Lawyer, 05.01.2013

Succession Planning for Family-owned Cabins
Spring 2012 Firm Newsletter, 04.02.2012



Powers of Appointment

Fall 2009 Firm Newsletter, 10.01.2009

Disclaiming an Inheritance

Summer 2009 Firm Newsletter, 07.01.2009

Role Reversal: Caring for Aging Parents

June 2008 Firm Newsletter, 06.02.2008

What's Wrong with Being Right?

February 2008 Firm Newsletter, 02.2008

