



THE PRESIDENT'S
DISTINGUISHED
SPEAKERS SERIES

presents

“Equal Citizens” A Conversation with Lawrence Lessig

Author, attorney and activist Lawrence Lessig will explore how political campaign funding has fundamentally distorted the commitment to equality instilled by our framers more than two centuries ago.



PHOTO - YANNAI YECHEL

Lessig is the Roy L. Furman Professor of Law and Leadership at Harvard Law School, and director of the Edmond J. Safra Center for Ethics at Harvard University.

Monday, February 23 :: 7:30 pm
Roger Williams University
School of Law, Room 283

Book signing to follow

Free and Open to the Public :: No Tickets Required
Questions :: (401) 254-3166

Find more news and events at

PDQ@RWU

<http://pdq.rwu.edu>

AGING WISELY

11 reasons to create an estate plan now

You may want to consider making one of your New Year's resolutions creating an estate plan. Many people think that estate plans are for someone else, not them. They may rationalize that they are too young or don't have enough money to reap the tax benefits of a plan. But as the following list makes clear, estate planning is important for most people, regardless of their net worth.

1. **Loss of capacity.** What if you become incompetent and unable to manage your own affairs? Without a plan the courts will select the person to manage your affairs through the time-consuming, public and expensive guardianship process. With a plan, you pick the person in charge of your finances through a power of attorney. I tell my clients a power of attorney is the most important document for them to have in place while they are living. My most frustrated clients tend to be spouses or children of an incapacitated person who did not have a power of attorney. These clients can't believe they must ask a judge for permission to make financial decisions for their spouse or parent. Every Court appearance requires more legal fees.

2. **Minor children.** Who will raise your children if you die? Without a plan, a court will make that decision. With a plan, you nominate the guardian of your choice. For young families, even those without significant resources, naming a guardian for minor children is a critical reason to make a plan.

3. **Dying without a will.** Who will inherit your assets? Without a plan, your assets pass to your

heirs according to Rhode Island's intestacy laws. Your family members (and perhaps not the ones you would choose) will receive your assets without benefit of your direction or of trust protection. With a plan, you decide who gets your assets, and when and how they receive them. Most are surprised to learn that in Rhode Island, if a spouse dies without a will, the intestacy laws require half of the assets in the decedent's name to pass to the surviving spouse and the other half to the decedent's children.

4. **Blended families.** What if your family is the result of multiple marriages? Without a plan, children from different marriages may not be treated as you would wish. With a plan, you determine what goes to your current spouse and to the children from a prior marriage or marriages.

5. **Children with special needs.** Without a plan, a child with special needs risks being disqualified from receiving Medicaid or SSI benefits, and may have to use his or her inheritance to pay for care. With a plan, you can create a special needs trust that will allow the child to remain eligible for government benefits and use the trust assets to pay for non-covered expenses. You must plan ahead to financially protect a child who likely will not be able to support himself or herself.

6. **Keeping assets in the family.** Would you prefer that your assets stay in your family? Without a plan, your child's spouse may wind up with your money if your child passes away prematurely. If your child divorces his or her current spouse, half of your assets could end up in the hands of a dead-beat spouse. With a plan, you can set up a trust that ensures that your assets will stay in your family and, for example, at your child's death, skip a spouse and pass directly to your grandchildren.

7. **Financial security.** Will your spouse and children be able to survive financially? Without a plan and the income replacement provided by life insurance, your family may be unable to maintain its current living standard. With a plan, life insurance can mean that your family will enjoy financial security.

8. **Retirement accounts.** Do you have an IRA or similar retirement account? Without a plan, your designated beneficiary for the retirement account funds may not reflect your current wishes and may result in burdensome income tax consequences for your heirs, i.e. a requirement that heirs pay income tax on the assets over a 5 year period. With a plan, you choose the optimal beneficiary and permit your spouse or child to defer income tax on the assets for as long as is possible.

9. **Business ownership.** Do you own a business? Without a plan, you don't name a successor, thus risking that your family could lose control of the business. With a plan, you choose who will own and control the business after you are gone.

10. **Avoiding probate.** Without a plan, your estate may be subject to delays and excess fees, and your assets will be a matter of public record. With a plan, you can structure things so that probate can be avoided entirely.

So get to it! Make the first accomplishment of your new year be completing your estate plan!

Attorney Macrina G. Hjerpe is a partner in the Providence law firm Chace Ruttenberg & Freedman. She practices in the areas of Estate Planning, Probate, Estate Administration, Trust Administration, Trust Litigation, Guardianship, Business Succession Planning, Asset Protection Planning, Elder Law and Estate Litigation.

Macrina G. HJERPE



CROMWELL: Williams made it about him

From Page 1

damaged, he saw a body — he made himself the star of the story and a good reporter should never do that.

If this were cast as a baseball game, some might say that Brian Williams made a career-altering error akin to the ball that ran

through Bill Buckner's legs. But the truth is that this isn't a game and creating a false narrative about a life-and-death situation is inexcusable. I think Brian Williams' career as a journalist is over — and it should be.

Cara Cromwell is a public affairs consultant with more than twenty years experience

managing issues campaigns for corporations, non-profits, associations, coalitions and candidates on both sides of the aisle. Visit her blog, Straight Up The Middle, at straightupthemiddle.blogspot.com and follow her on Twitter @cmcromwell.

The Tides*	HiAM	HiPM	LoAM	LoPM	Sunrise	Sunset
Wednesday, February 18	7:07 (5.1)	7:31 (5.0)	12:04	12:47	6:33	5:24
Thursday, February 19	7:57 (5.3)	8:21 (5.2)	12:59	1:33	6:32	5:25
Friday, February 20	8:47 (5.3)	9:12 (5.3)	1:53	2:17	6:31	5:26
Saturday, February 21	9:38 (5.1)	10:04 (5.2)	2:44	2:59	6:29	5:27
Sunday, February 22	10:30 (4.8)	10:58 (4.9)	3:34	3:41	6:28	5:28
Monday, February 23	11:24 (4.4)	11:54 (4.6)	4:24	4:24	6:26	5:30
Tuesday, February 24	— (—)	12:20 (4.0)	5:23	5:13	6:25	5:31
Wednesday, February 25	12:52 (4.3)	1:18 (3.7)	7:20	6:11	6:23	5:32
Thursday, February 26	1:52 (4.0)	2:17 (3.5)	8:52	7:27	6:22	5:33

New Moon February 18 — Full Moon March 5

* Information is based on tides in Bristol Harbor.

SNOW REMOVAL

Let us take your snow away
Residential/ Commercial

**Call 401-438-3000
or 508-328-0028**