REDWOOD EMPIRE
ESTATE PLANNING COUNCIL

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JANUARY 2026 DINNER MEETING

Presented by:

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Morgan Stanley

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National Association of Estate Planners and Councils

LEADERS in the ESTATE PLANNING COMMUNITY

Mission to promote excellence in estate planning by serving estate planning councils and their accredited members – AEP® and EPLS®

265 member Councils and 40,000 members

Council benefits include:

1. Access to Robert E. Alexander Webinars now free of charge
2. Council Roundtable sessions via zoom
3. Best Practices – Council of Excellence Awards
4. No-charge speakers program
5. Benefits (discounts) to services for individual professionals.

Go to www.naepc.org for more information

Accredited Estate Planner® Designation

Administered by the National Association of Estate Planners & Councils, the Accredited Estate Planner® designation means "I believe in the team concept of estate planning" and attainment allows designees to distinguish themselves to clients and among peers as a true member of the team.

It is awarded only to estate planning professionals who meet special requirements of education, experience, knowledge, professional reputation, and character. This page of our website offers an overview of the program requirements and additional information can be obtained by downloading an application below or by reviewing the "Frequently Asked Questions."

LEADERS in the ESTATE PLANNING COMMUNITY

"As I focused more and more on estate planning in my practice, I began to realize the importance of finding another professional credential that spoke to my commitment to estate planning and need to collaborate successfully with other professionals in the estate planning team. No one professional can do it all and by earning the Accredited Estate Planner, AEP® designation I communicate to my clients and peers that I am actively engaged in building relationships with like-minded professionals who are aligned with my passion for excellence in estate planning. This collaborative approach brings out the best in me and my team in service to our clients. I highly recommend this designation so that you, too, can take your practice to the next level."

- Paul S. Viren, CLU®, ChFC®, AEP®, designee since 2011

Tuesday, May 12, 2026 | 12:00 PM – 4:30 PM ET

Wednesday, October 21, 2026 | 11:30 AM – 4:30 PM ET

2026 VIRTUAL

2027 IN-PERSON

Returning to Florida in Late April / Early May

Condensed, Mid-Week Schedule

Subject Matter Relevant to Your Practice

The NAEPC Conference Goes Virtual in 2026

Connect, learn, and lead from wherever you are.

May 12, 2026
October 21, 2026

In 2026, the National Association of Estate Planners & Councils is reimagining its annual conference as a **fully virtual experience**, designed to bring the best of multidisciplinary estate planning education directly to your desk.

Join professionals from across the country for high-impact content, meaningful engagement, and innovative programming created specifically for the evolving needs of today's estate planning community.

Countdown to Opening Remarks

134 days **23** hours **42** minutes

Multi-Cultural Estate Planning

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Examples

Involvement with GSSGC.org
- Hope
- Latinx Families and Camp

- Observations of my experiences, biases and privilege
- Education

Cultural Differences

- Africa: Worship Ancestors, afterlife
- Asia: China’s funerals filled with rituals, Can’t talk about, Korea – devotion to parents
- Middle East: Simple, focus on actions of deceased, traumatic, can’t think about
- Europe: Secular and Religious
- North America: Denial – viewed as morbid or taboo
- Mexico: a new beginning, open conversation

Navigating Cultural Differences

- Develop fluency, empathy and a ability to build bridges between two worlds
- Anticipate family nuances

Why is this important?

Estate planning needs are universal to all people

Increase the value of your practice?

People generally feel more comfortable

- sharing ideals and relating concerns with people who understand their culture

Why is this important?

US Population 13.4% is Black

Underserved population

Only 7.7% of Financial Advisors are Black

$60 Billion in Annual Revenue

Demographics

- In 2025 the median black household income was 67% of the median of white households.
- In 2025 the median Latino household income was 77% of the median white household.

Why are these families not building generational wealth?

Demographic Information

- Only three of 168 senior executives
- 13 are Black among 119 board members
- Non-white employees, including Black, Asian and other racial minorities, totaled 21.4%
- Compares with 24.9% of employees who are non-white in banking and related activities
- Compared to 22.3% for the overall workforce

Why the alarm bell?

- Over past 50 years are incomes are not rising.

  1978 **59%** for each $1 earned by whites

  2019 **61%** for each $1 earned by whites.

- Redlining
- Wealth is not moving to the next generation
- No planning for the inevitable.

Why the alarm bell?

Less than 50% of non-white households have no retirement assets

Wealth building is not just about financing lives

- it's about leaving a legacy for children, and their children, to build upon.
- Requires putting in place the tools and measures necessary for preserving and transferring our wealth, ***no matter how much–or how little–we have,*** to future generations.

It is about starting a conversation with the families.

What happens without an estate plan?

No estate plan means no resources to

- launch their businesses, or to finance the growth of those we leave to them.
- Lower dependence on student loans.
- provide the resources necessary to support the institutions, including historically black colleges and universities, purchase a home in the best neighborhood with the best schools.

Without an estate plan, your assets fall subject to probate.

- Probate costs surviving families a collective $2 billion annually–including more than $1.5 billion in attorney fees.
- Dying intestate not only blocks the transfer of wealth; it can leave a crippling financial burden

5 Myths about Life Insurance

1. For Final Expense only
   - Pride
   - “Pass the hat”
   - Don’t need to be an order taker

2. No Handouts
   - Using life insurance as a wealth builder means nothing
   - Legacy: raise children with same grit, preservice and education

5 Myths about Life Insurance

3. I have life insurance
   - I have it through my job
   - Need to talk about: Is this enough to cover your family?
4. It's only for my beneficiary
   - Why do I care? It's for after I die
   - Talk about the benefits while living
5. $5 million is too much
   - Perception from Unsolved Mysteries and Dateline
   - The cost is too high
   - What about $65 a month?

Core Jewish Planning Principles

- Jewish law and ethics, Halacha, provide the foundation
- Yerusha emphasized family inheritance, guiding the thoughtful distribution of assets to loved ones
- Tzedakah/Charitable encourages allocation resources to those in need and strengthen community
- Use a balance of civil and religious documents
- Jewish law provides guidance for burial, charity and family responsibilities after life

Core Jewish Planning Principles

- Direct assets to specific Jewish organizations or causes that resonate with your values
- Establish a balance to provide for family and charities
- Create guardianships with specific people to pass on Jewish traditions and values
- Create ethical wills to pass on values, blessings and spiritual insights to future generations.
- Apply principle of tithing 10%
- Ensure assets remain in family

Core Jewish Planning Principles

- Create a separate Halachic will or add specific clauses
- Work with a rabbi and experienced estate planning attorney
- Law of the land is the law
- Proactive, intentional planning

Asian Traditions for Estate Planning

- Inheritance aims to strengthen family bonds and honor ancestors
- Passing down the family names and conduction ancestral rites, through the male line
- Assets passed through the male line, may adopt male relative
- Respect for elders is central. May pass wealth during life or after passing
- Elders teach heirs about managing wealth and responsibilities through stories about family history and values

Asian Traditions for Estate Planning

- Dowries have been used for centuries to provide from financial security
- Today they may be complex and controversial
- Rituals to honor ancestors and reinforce family unity
- Live in multigenerational households reducing costs
- Mentorship in money management, family duties, entrepreneurship
- Cross border estate planning critical to preserve assets
- Philanthropy to organizations holding family values

Asian Traditions for Estate Planning

- Advisors understand cultural nuances and languages simplifies discussions
- Close family ties
- Balance between civil and family traditions

Latinx Barriers

- 80% of Latinx households between 25-64 only have $10,000 retirement savings vs. 50% of non-Latinx
- 15 % of Latinx families have 3 months of living expenses saved in easily accessible accounts vs. 42% of non-Latinx families
- 28% of Latinx families “high financial literacy” compared with 43 and 38 % for white and Asian Americans, respectively.
- Latinx family has about $20,000 in net worth vs. non-Latinx with $100,000

Latinx Barriers

- 83% Latinx US millennials(24-40) have no retirement savings, compared with 66 percent of non-Latinx white US millennials.
- 82% have no will
- US Latinx millennials represent 21% of all US millennials
- Median age for Latinx millennials is 27
- Latinx come from more than a score of countries:

  Mexico, Puerto Rico, Cuba, El Salvador, Dominican Republic, Guatemala, Columbia, Peru, Honduras, Nicaragua, Argentina, Brazil

Four Financial Challenges for Latinx

1. Latinx families own fewer financial assets than non-Latinx white families
2. Young Latinx are adding to their student loan debt but not to their savings
3. Lack of financial literacy is exacerbating a history of vulnerability to predatory lending
4. Latinx face unique challenges to both short- and long-term savings

Religious Considerations for Latinx

- Plays a central role in many families
- Will names a guardian to pass down values and rituals
- Authorize POA to tithe
- Consider introductory statements describing faith and issues regarding burial, nutrition/hydration, extraordinary measures
- Charitable bequests
- Reflect values in consumption decisions as a steward of God’s wealth

Latinx Financial Assets

- Prefer real estate and cars
- Historical distrust of financial institutions
- Often don’t have a financial advisor
- Liquidity issues
- Life insurance considerations

Latinx Family Considerations

- Send money back to family in country of origin
- Broader list of beneficiaries
- Cross-boarder planning issues
- Family is everything
- Extended and blended families
- Cultural taboo around talking about death

Muslim Estate Planning

Islamic law provides mandatory non-discretionary system of rules that governs the distribution for those who wish to adhere to classical religious obligations while recognizing practicalities of American daily life.

Wasiyyah, only discretionary bequest you give at your direction up to 1/3. The rest must go to heirs. This is a maximum amount.

Islamic will can be ignored by the courts because of statutes. Wills must be witnessed

Muslim Estate Planning

Islamic inheritance shares

Wealth belongs to Allah – you can't own what you can't take with you. Rules derived from the Quran itself – Chapter 4 verses 11-12

Based on a formula of primary beneficiaries(spouse, children and parents) and contingent beneficiaries (a range of people upstream, downstream and sideways). It is a math problem – lead to the historical development of math, including algebra.

The Islamic System of Succession

Don't give everything to your spouse.

Example of Islamic Inheritance Distribution

At her death, Aisha was married to Haroon and had two sons, Ilyas and Mustafa, and one daughter, Fatima. Her parents, Bilquis and Suhail also survive her. She also has two brothers, Ishaq and Yacoob, and a sister, Sarah. Inheritance from Aisha would be distributed as follows:

1. Haroon: gets ¼

2. Ilyas and Mustafa get 1/6 each

3. Fatima gets 1/12

4. Bilquis and Suhail get 1/6 each

5. Her brothers and sister do not inherit at all.

Compare to CA Probate code

As to community property, the intestate share of the surviving spouse is the one-half of the community property that belongs to the decedent . . .

(b) As to quasi-community property, the intestate share of the surviving spouse is 1/2.

(c) As to separate property, the intestate share of the surviving spouse is as follows:

- (1) The entire intestate estate if the decedent did not leave any surviving issue, parent, brother, sister, or issue of a deceased brother or sister.
- (2) One-half of the intestate estate in the following cases:
  - (A) Where the decedent leaves only one child or the issue of one deceased child.
  - (B) Where the decedent leaves no issue but leaves a parent or parents or their issue or the issue of either of them.
- (3) One-third of the intestate estate in the following cases:
  - (A) Where the decedent leaves more than one child.
  - (B) Where the decedent leaves one child and the issue of one or more deceased children.
  - (C) Where the decedent leaves issue of two or more deceased children.

(Amended by Stats. 2014, Ch. 913, Sec. 32. (AB 2747) Effective January 1, 2015.) Section 6401 Probate Code CA

Best Practices

Get outside your comfort zone.

- Collaborate
- Learn about how other cultures view death and legacy
- Engage other professionals with programing
- Go out an educate

- Ask about restrictions of investments available to the trustee
- Funding religious education? What is the cost?
- What are the process of dispute resolutions?
  - i.e. Buddhism act out of compassion
- Change the frame to talk about estate planning to protecting family unity and legacy.
- Be aware of language differences
- Educate about oral promises and informal ownership

Letters of Instruction

- Written to family and loved ones addressing personal values and beliefs
- Include faith you were raised, as well as current religious practices
- What type of funeral is desired
- What mourning process should be observed
- Which religious custom to follow
- What the values and legacy you want to leave
- Provide guidance on the traditions and rituals you want observed
- Details on use of vacation home for example

Call to Action

If you are interested type in the Chat

N="On the Markets" Monthly outlook
L= Connect on LinkedIn
C= Follow up Call
V=Volunteer with NAEPC

Thank you for listening!

Any Questions?

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EQUAL HOUSING LENDER

CRC 2034542 (03/18)

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