

TACTICAL ESTATE PLAN

HERITAGE
ADMINISTRATIVE
SERVICES

A tactical estate plan, also known as a tactical estate planning strategy, is an approach to estate planning that emphasizes flexibility and adaptability in response to changing circumstances, laws and financial conditions. Unlike a traditional estate plan, which often involves creating a fixed set of documents and strategies, a tactical estate plan is designed to be dynamic and responsive.

Key characteristics of a tactical estate plan include:

FLEXIBILITY

A tactical estate plan is designed to accommodate changes in an individual's life circumstances, financial situation and goals. It allows for adjustments as needed to reflect changes in family dynamics, assets, tax laws or other factors.

TAX EFFICIENCY

A tactical estate plan often incorporates strategies to minimize estate taxes and other potential tax liabilities. It may take advantage of tax-efficient gifting, trusts and other vehicles to preserve wealth for heirs.

REGULAR REVIEW

Tactical estate planning involves periodic reviews and updates of the estate plan. This ensures that the plan remains aligned with the individual's objectives and that it takes advantage of new planning opportunities or legal changes.

ASSET PROTECTION

For individuals concerned about protecting their assets from potential creditors or legal challenges, a tactical estate plan may include asset protection trusts or other mechanisms to shield wealth.



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HERITAGE



CHARITABLE GIVING

Some tactical estate plans incorporate charitable giving strategies, such as charitable remainder trust or donor-advised funds, to support philanthropic goals while also providing potential tax benefits.



LEGACY & FAMILY VALUES

Tactical estate plans may include provisions for passing down family values, stories and traditions in addition to financial assets.



PROFESSIONAL GUIDANCE

Given the complexity of tactical estate planning, individuals often work closely with estate planning attorneys, financial advisors and other professionals to develop and maintain their plans.



ESTATE LIQUIDITY

Tactical estate planning considers how assets will be used to cover estate-related expenses, such as estate taxes or administrative costs, without forcing the sale of valuable assets.



CONTINGENCY PLANS

A tactical estate plan may outline contingencies for various scenarios, such as the incapacitation of the individual or beneficiaries, changes in the economic environment or unexpected event that impact the family.