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# DICKERSON DIGEST

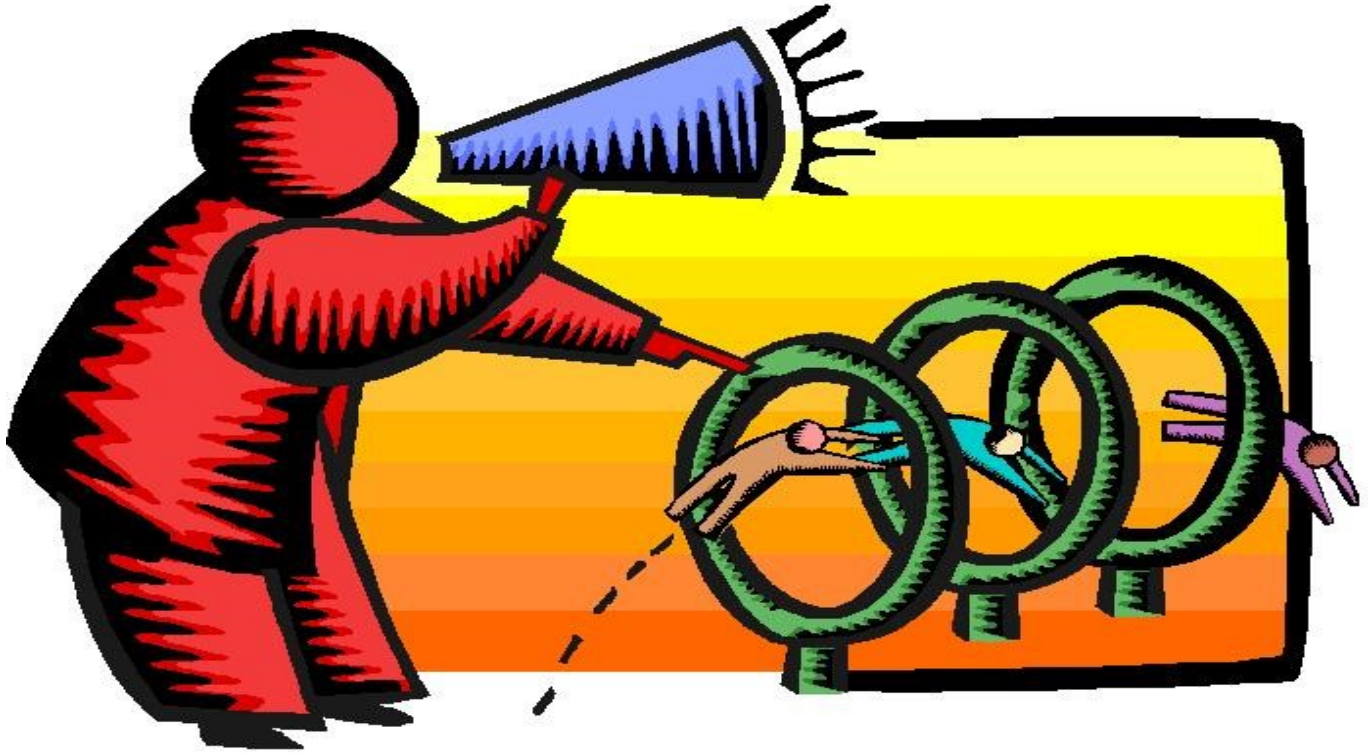
WITH SPECIAL  
GUEST INTERVIEW

*Tina Holliday Gerda*

OF LAUREL INSURANCE AGENCY & ASSO.



# FIVE WAYS TO AVOID PROBATE



Friends,

As your estate planning attorney, I can help you weigh the pros and cons of probate and give you an idea of the probate costs and time frames in your jurisdiction. If you decide you want to avoid probate, here are the principal ways to do it:

## **1. Create a revocable living trust (RLT) and transfer your assets into it.**

If you name yourself as the trustee, you will keep control over the assets. You can amend or revoke the trust at any time. When you die, the assets pass to your beneficiaries outright or in trust as you have specified in the trust document without going through probate. This method gives you the most flexibility but is the most expensive. It is important to note; trust planning will often times allow us to

avoid the probate process all together. It should also be said that having a trust in place will not always help you avoid probate but checking the trust first will be an important step to take and a board-certified estate planning and probate attorney would know to do that.

## **2. Hold property with one or more other persons as joint tenants with rights of survivorship.**

When you die, your interest in the property passes to the other joint tenant without the need for probate. Joint tenancy has a number of potential drawbacks. You and the joint tenant will have equal ownership rights in and access to the property and you cannot revoke a joint tenancy. If the property is real estate, all joint tenants need to agree on property management decisions. If the property is a bank account, any joint tenant can withdraw the entire balance.

### **3. Execute a transfer on death deed for real estate and pay on death document for financial accounts and securities.**

With a transfer on death deed, when you die, the subject property passes to the beneficiary named in the deed without going through probate. The beneficiary has no rights in the property until you die and you can revoke the deed. However, these deeds are available only in a limited number of states. Similarly, a pay on death account passes to the beneficiary on your death without the need for probate. The beneficiary has no right to the funds in the account while you are alive.

### **4. Complete beneficiary designations for life insurance and retirement accounts naming someone other than your estate.**

If your estate is the beneficiary, the funds will need to pass through probate. Similarly, if you don't complete your beneficiary designations, on your death, insurance proceeds and the balance in your retirement accounts will pass to your estate and will require probate.

### **5. Give property away to your intended beneficiaries before you die.**

Any property you don't own when you die will not need to be probated. Making gifts while you are alive can also be an effective strategy for reducing estate taxes, although very few estates are large enough to incur estate taxes.

Notice that a will is not included in this list. Disposing of probate assets in a will does not avoid probate. In some cases, you may need more than one of these options to fully avoid probate. If you decide that you want your estate to avoid probate, I can help you choose and implement the most appropriate methods for your property and estate planning goals.

In Texas, the probate process is just that, it is a process. It involves needing legal representation. It has the potential to be a smooth process. When there is no will, or estate plan and especially when heirs are fighting, it can be a labored and delayed process. It can be said with great certainty that disputes can cause major delays in the probate process and be more expensive. It is important, when reviewing this process to see the value of having an estate plan. Whether you consider making

a will, which can help expedite probate and make things move along nicely or you consider creating a trust that will avoid probate altogether; it's always a good idea to find ways to facilitate the process of probate.

My personal goal for my clients is to allow easy transfer of assets directly from the decedent to the beneficiaries or maintain the assets in a trust with no further action needed until a next death. Grief tends to linger near the surface when you are the one in charge of a recently deceased family member's estate through the lengthy probate process. While this may tempt you to rush through the probate timeline, doing so is impractical and often impossible. Probate of a loved one's estate can sometimes be necessary after they pass away.

Navigating the court process while you are grieving can be overwhelming. Conversely, by having action steps in place with a will or trust, you can help reduce the stress and suffering of the loved ones you might leave behind.

As a Texas state board-certified estate planning and probate attorney, I work to find the least time-consuming process available to transfer your loved one's assets to the intended heirs and beneficiaries. I hope this book has provided you with the information you need about the probate process in Texas and "what it looks like". I hope after reading this you feel more comfortable about moving forward with the probate process even though you may be in a situation of grief. It is important to move forward in a timely manner and not miss out on important probate deadlines.

**For my book, *The Texan's Guide of the Probate Process*, scan the QR code below:**



# CRYPTOCURRENCY AND BANKS: THREAT OR OPPORTUNITY?



## Tod Ginnis

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## What Is Cryptocurrency?

Cryptocurrency is a form of payment that can be exchanged online for goods and services. Many companies have issued their own currencies, often called tokens, and these can be traded specifically for the good or service that the company provides. Think of them as you would arcade tokens or casino chips. You'll need to exchange real currency for the cryptocurrency to access the good or service.

Cryptocurrencies work using a technology called blockchain. Blockchain is a decentralized technology spread across many computers that manages and records transactions. Part of the appeal of this technology is its security.

***Right now, cryptocurrencies are on fire. Bitcoin, the largest, rose about 500% from its September low to its recent high.***

Digital currencies and their blockchain technology were designed in part to replace existing banking functions - in-

cluding payments, loans, trade finance and fraud prevention. So far, however, they haven't disrupted banks markedly.

Does that mean legacy banks have little to fear from cryptocurrencies? Alternatively, might cryptos present banks with new opportunities?

Until recently, many banks actively opposed widespread adoption of digital currencies. In early 2018, Merrill Lynch banned its financial advisors from recommending cryptocurrency investments. Its parent, Bank of America, submitted an SEC filing warning that digital currencies would harm its ability to comply with anti-money laundering (AML) regulations.

Koenraad Dom, chief risk officer at Bitstamp, says that, up until 18 months ago, most banks feared competition from digital currencies and shared Bank of America's AML concerns. "It was difficult for crypto firms to establish banking relationships," he opines. "Once a company became active in crypto, bank compliance departments wanted nothing to do with them."

## Banks Jump Aboard

Over the past year-and-a-half, the attitude of banks toward cryptocurrencies has changed significantly. Some have launched trading vehicles to exploit a bull market. More significantly, others have become crypto custodians.

Indeed, in a positive sign for the viability of virtual currencies, BNY Mellon recently followed Nomura and Standard Chartered as the third major bank to announce a crypto custodian initiative. "Previously, there were no safe keeping and custody solutions at sufficient scale and with ample security backed by companies with strong balance sheets and monitored by regulators," Dom emphasizes.

Financial institutions may have previously steered clear of cryptocurrencies because of the lack of reliable custody solutions. In fact, says Dom, custody and safe-keeping of assets have historically been the “soft underbelly of the crypto market,” but the entrance of big banks has greatly changed the equation.

Even though banks have made some cryptocurrency inroads, they must avoid becoming complacent. Dom warns that traditional banking processes with high latency — the time between initiation and execution of a transaction — are vulnerable to disruption. While it can take days to transfer currency between banks in different countries, he says crypto transactions can, in theory, “happen instantaneously at a fraction of the cost.”

### Regulatory and Operational Risks

One risk keeping many institutions on the sidelines is the lack of regulatory clarity, which Dom says is due to the early stage of development. “It’s a young asset class without an institutional framework. Are they securities or currencies or something else? Ripple ran into this same problem,” he contends, adding that this dilemma could potentially be resolved through the creation of regulatory standards for digital currencies. The immutability of blockchain is another hazard, because this unflinching technology makes it nearly impossible to take corrective actions if operational-risk errors (e.g., internal fraud) are discovered only after a transaction has begun. “Once transactions are submitted to the blockchain, they can’t be clawed back,” Dom cautions. “Organizations transacting in cryptocurrencies must therefore adapt their operational controls. Instead of maximizing speed, it would be smart to strategically build in latency, so they can uncover problems before they’re submitted.”

### Opportunities for Risk Managers

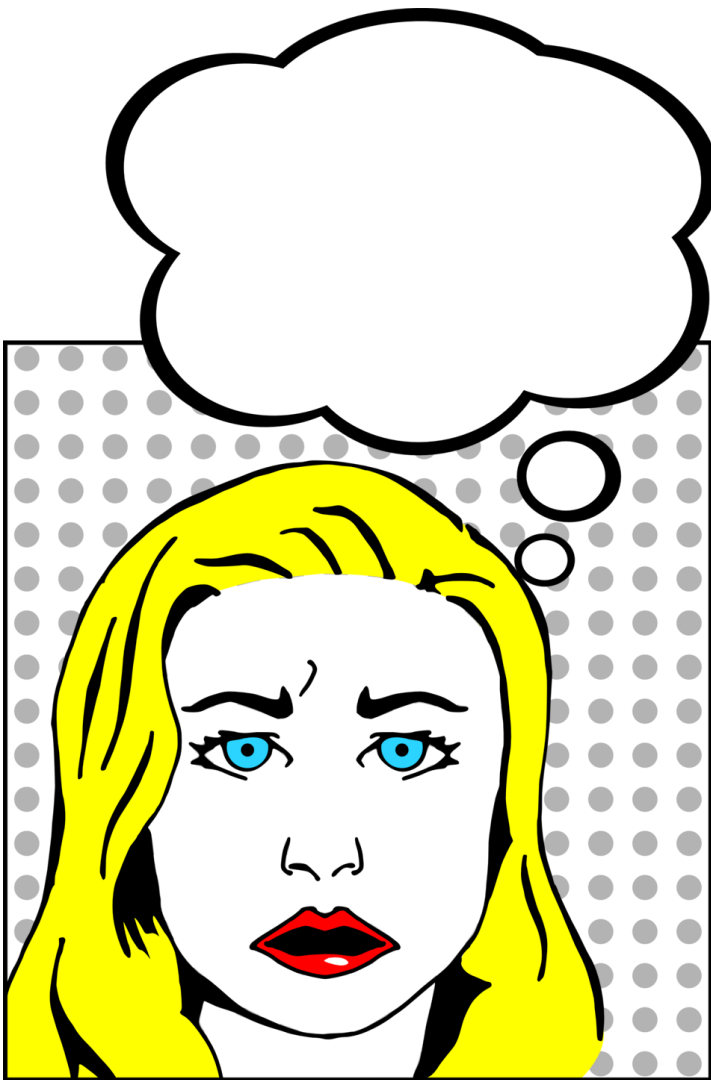
Dom sees opportunities for risk managers at exchanges, crypto brokers and blockchain service providers. “Banks, investment managers and the custody initiatives also need crypto expertise,” he notes. “As more banks launch initiatives, the demand for specialists will grow.”

What skills are firms seeking? Dom doesn’t believe traditional finance experts are necessarily the best risk management hires. Indeed, he seeks people who are imaginative and quick learners. They must be flexible and adaptable, and need to think non-linearly.

“I’m less concerned with experience,” he says. “Some established bankers become defensive when I explain what’s possible with cryptos. They’re so fixed in their ways that they’re not willing to consider there might be a better way.”



# WHEN I LOST MY EXCUSES, I FOUND MY RESULTS



## **Let that sink in.**

Many times we find ourselves searching for results. We set goals only to end up with deadlines of disappointment. We begin to use excuses. They usually start off as small excuses that initially delay your results. If left unchecked, they will grow and grow and grow. Soon, you find it easier to make excuses than to get results.

## **Turning on Results like a Light Switch**

There's something I call "The Results Light Switch". It's actually so powerful, that it's like turning on the light switch of results. You immediately start getting results. You remove the resistance and *results start to flow, and flow fast.*

## **When is it time for "The Results Light Switch"?**

How do you know when it's time for "The Results Light Switch"?

It starts when you find yourself creating excuses and alibis for missed results. In the famous results book *Think and Grow Rich* by Napoleon Hill, he ends the book by providing you with a list of 57 common alibis or excuses for failure. When you find these phrases starting to come out of your mouth, you know it's time to hit "The Results Light Switch". It starts with what Hill calls "Old Man IF". Be ready when you hear yourself start any sentences with:

**"If other people would..."**

**"If my family would..."**

**"If luck was..."**

**"If times were..."**

**"If I only had..."**

**"If I didn't have..."**

**"If I could only..."**

**"If I hadn't..."**

**"If I were..."**

**"I'm too..."**

**"If I had the courage to..."**

**You need the courage to see yourself as you really are.**

As you examine your excuses, you are going to notice that they come from you. Excuses are created by you and your imagination. As you realize this, it is part frustration and part liberation. The frustrating part is that you realize it's on you. They are your excuses and you're giving in to

them. The liberating part is that it's you and that means it's in your control. You can take ownership and do something about it. You can find out what is wrong and correct it. Excuses are fatal to success and results.

Let's flip the switch.

## What is "The Results Light Switch"?

What is it that can turn on your results just like you turning on a light switch? What is it that can have you instantly go from the dark to the light?

It's actually quite simple. You lose your excuses. Just like you lose a set of car keys you misplace it on purpose and let go of them. You take responsibility – the ability to choose your own response to what happens. Instead of making excuses, you lose them and accept ownership of your situation. You can't control all circumstances but you can control your response to the circumstances. You can't always control outcomes but you can control your decision to lose the excuses and take control of your response to the situation.

## What does it look like to lose your excuses?

You take responsibility. You drop the "IF only" from your vocabulary and embrace: "If it's to be, it's up to me"! You control it and you own it! You don't blame others & you don't blame circumstances. When you blame you lose the power to respond. With ownership comes action, and with action comes results. That's the light switch. You lose your excuses to find your results.

"When I lost my excuses, I found my results."

When you feel an excuse coming on ask "What can I do about this?", "What part of this is in my control?", "Where did I let myself down and what can I learn from this?" This is not easy but very empowering. You begin to see what you can do, how you can act and

results always follow action.

"He that is good for making excuses is seldom good for anything else." Benjamin Franklin

Now it's your turn. Take control, lose your excuses to find your results and make it a great day,  
Blaine



**Blaine Oelkers is a lifetime entrepreneur, graduate of Purdue University and Stanford University's Entrepreneurship program. He's achieved over 100 Million dollars in sales and coached thousands of people. He's America's Chief Results Officer and Day Ahead™ Specialist helping business owners go from being a day behind to being a day ahead in business and in life. He's the world's greatest creator of valuable doneness. He can be reached at [blaine@selfluence.com](mailto:blaine@selfluence.com).**

To learn more visit [www.BeingADayAhead.com](http://www.BeingADayAhead.com)



## DANGERS OF DO-IT-YOURSELF ESTATE PLANNING

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### **The pitfalls you didn't know you might be stepping into**

**Occasionally, those who aren't Estate Planning attorneys will attempt to do their own Estate Planning. They think they can find a document online or use a friend's document and can figure it out. Unfortunately, there are many pitfalls one could run across.**

*Let's look at three of these pitfalls which one must sidestep.*

Bill and Mary had a house worth \$500,000, an IRA worth \$500,000, and investments of \$500,000. They have three children, Aaron, Betty, and Charlie. At the death of the survivor of Bill and Mary, they want to leave the house to Aaron, the retirement plan to Betty, and the investments to Charlie.



The first problem with this plan, even assuming they draw up documents which accomplish this distribution pattern, they may not have considered the downsides. Bill and Mary's plan didn't anticipate that they might sell the house, which they did. The specific bequest of the house to Aaron lapsed. They added the proceeds from the house to the investment account. Since their plan left the investment account to Charlie, those assets went to him instead of Aaron.

There's a second problem with this plan, even assuming they draw up documents which accomplish the plan. They've not considered the income tax implications. While the three assets are the same value currently, the house and the investments get a step-up in basis at death. In other words, when the beneficiary receives the assets, they won't owe income tax on them. However, the IRA is "Income in Respect of a Decedent" or "IRD," which is an exception to the step-up rules. Assuming Betty has a marginal state and federal income tax rate of 40%, \$200,000 of the IRA would be lost to income taxes. It might have been better to leave the IRA to Charlie who is in a lower tax bracket or spread the tax consequences over all three of them. After taxes, Betty would end up with \$300,000, while each of her brothers would end up with \$500,000.

There's a third problem with this plan, even assuming they draw up documents which accomplish it. They've not considered fluctuations in the values of the various assets. Let's say they die ten years after they draft the plan and the assets are then worth \$3 million. But, their children won't each get \$1 million. In fact, one of the children might get far less than the others. How is that possible? The house bequeathed to Aaron could be in a neighborhood of decreasing property values. Its value declined to \$100,000. Bill and Mary continued to contribute to the IRA designated to Betty and it was worth \$1 million at the death of the survivor of Bill and Mary. The investments bequeathed to Charlie did quite well and were worth \$1.9 million by the death of the survivor. Thus, Aaron would get the house worth \$100,000. Betty would get the IRA worth \$1 million (but subject to income taxation of \$400,000). Charlie would get the investments worth \$1.9 million. Thus, Charlie would get more than triple the after-tax value of his sister and 19 times the value of the bequest to his brother.

Estate Planning is about far more than documents. It's also about the knowledge and experience of the attorney who drafts the plan.



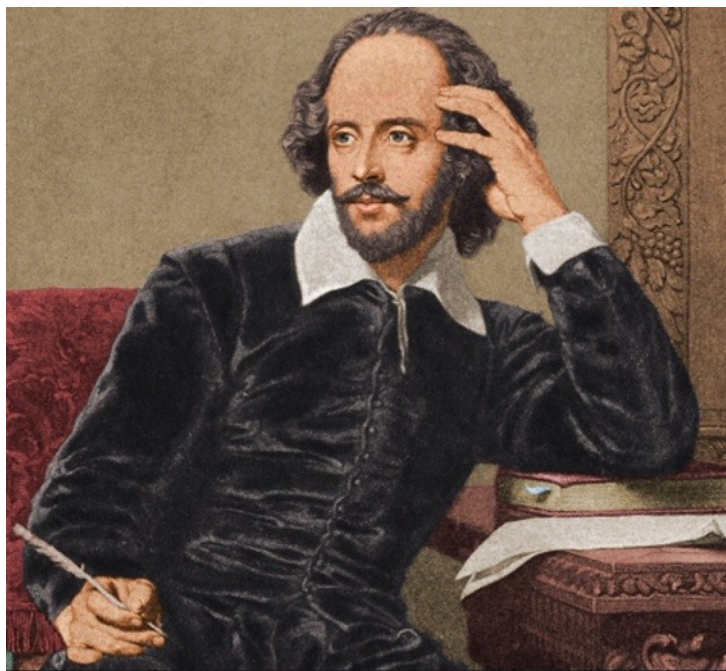
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## UNUSUAL WILLS FROM HISTORY



### 1) Shakespeare in Love was not reflected in the Bard's last will and testament

William Shakespeare was the credited author of nearly forty plays (some authorship is disputed) more than 150 sonnets, epic poems, and other works, many of which are still being discovered from time to time. According to extant records he married Anne Hathaway in 1582, when she was 26 and he but 18 years of age. Six months later Anne was delivered of their first child together, Susanna, explaining the suddenness of the marriage which had surprised Shakespeare's friends. Twins would later follow, a son and another daughter, though the son, Hamnet, died at the age of 11. The couple would have no further children, and lived together in London after Shakespeare began his career as an actor and writer there in 1592. Shakespeare died, somewhat suddenly, in 1616, just 52 years of age. How and from what remains unknown, he had described his health as perfect when signing his last will and testament just a month before. One rumor was that he died as the result of an extensive drinking binge. In his will Shakespeare left nearly all of his estate – which was large for its time – to his eldest daughter, Susanna, with instructions that it would pass to her firstborn son upon her death. His wife, Anne, was for the most part ignored in the document, though by English law she should have been entitled to a portion of the estate. Shakespeare did specifically bequeath her his “second best bed”. The strangeness of the phrasing by the man considered the father of the English language by many remains a subject of dispute among scholars.

### 2) Leona Helmsley left more money for her dog than for her grandchildren

When Leona Helmsley – known as the Queen of Mean for her tyrannical behavior to servants and employees – was on trial for income tax evasion in 1989, a former employee testified having heard her say, “We don't pay taxes; only the little people pay taxes”. Helmsley, over the course of her career, made a fortune through four marriages (two to Joseph Lubin, a wealthy garment executive) and finally through the hotel and condominium empire she ran with her husband, Harry Helmsley. When Harry's son died in 1982, Leona had his widow evicted from the property which she (Leona) owned, and successfully sued the estate for money which she claimed to have lent the deceased. By the time the Helmsley's were charged with tax evasion in the 1980s Harry was ruled to be too ill to stand trial. Leona was convicted and eventually served nineteen months in prison after the lengthy trial and appeals process was completed. Upon her release in 1994 she became a near recluse, withdrawing even further after Harry died in 1997. She died ten years later, and in her will most of her estate was left to the Leona M. and Harry B. Helmsley Charitable Trust (more than \$4 billion) with the proviso that the money be used for the care of dogs. She left another \$12 million for the care of her own dog, a Maltese named Trouble. In comparison, two of her four grandchildren received \$10 million and the other two received nothing. Legal actions by various entities involved led to a finding in 2008 that Leona was not of sound mind when she executed her will, and the estate was adjusted by the court.





### 3) Houdini's will specified that a séance be held on the anniversary of his death

Harry Houdini is well remembered as possibly the greatest escape artist of all time, a man who thrilled audiences in the early 1900s with his daring escapes and feats which cheated death. What is less well known was Houdini's fascination with life after death. Houdini used his experience as a magician – the ability to deceive an audience into believing they had seen something other than what really happened – to debunk spiritualists and mediums who claimed to have connections with the afterlife. At the same time, Houdini sought legitimate contact with the dead, spurred on by the loss of his own mother. His efforts to debunk spiritualists became, as he was, internationally famous, and the subject of debate between spiritualists and non-believers. Houdini promised his wife that should there be a means for the dead to contact the living he would find it after his own death and provided her with a coded message to validate that it was in fact him making contact through a medium. The message was “Rosabelle believe”. Houdini also specified in his will that on the anniversary of his death a séance be held to attempt to contact him. He died, somewhat appropriately, on Halloween night in 1926. His widow, Bess, held a séance for the magician annually on Halloween night for a decade, and though in 1929 the code was revealed, Bess later claimed that it had been arrived at through a hoax. Harry apparently never contacted her, and after 1936 she discontinued the attempts. She later said that “ten years is long enough to wait for any man”.

### 4) Napoleon requested bracelets be made of his hair

The last will and testament of Napoleon is a lengthy document, including several codicils and inventories of his possessions, with specific instructions over how they should be distributed to his relatives, friends, and those who had served them. Among them is a direction to Louis Joseph Marchand, his personal valet and friend whom the Emperor made a Count while on his deathbed, a title later confirmed by Napoleon III. In his will, Napoleon directed Marchand to “à€preserve my hair, and cause a bracelet to be made of it, with a little gold clasp, to be sent to the Empress Maria Louisaâ€” Napoleon then listed several other recipients of his hair bracelets.

He directed that bracelets be sent, “à€to my mother, and to each of my brothers, sisters, nephews, nieces, the Cardinal; and one of larger size to my son”. He did not, as is often erroneously recorded, direct that his hair be sent to his former generals and other friends. Whether Napoleon's request was acceded to remains disputed; others of his last will and testament were not. He mentioned in more than one location that it was his wish that his ashes “may repose on the banks of the Seine, in the midst of the French people, whom I have loved so well”. Instead the British buried him on the island of St. Helena, and he was later disinterred and placed in a tomb in the Hotel des Invalides in Paris.



## TAKING ADVANTAGE OF YOUR BENEFITS

Interview with health insurance expert and friend, Tina Holliday Cerda of Laurel Insurance Agency & Associates, now on The Solution Point



**Catalina:** All right, well, thank you so much for joining us, this is another little version of The Solution Point where normally you'll see Mike and I together. We've got a bit of fun for Friday, and we've got a great guest today for The Solution Point. And she's really a great friend of both of ours. We have Tina Holiday Cerda of Laurel Insurance Agency and Associates with us. And Tina, we were both just kind of chit chatting and texting on the phone and going crazy before this interview and you were driving in from another place in town. Tell us about what you are in the midst of right now.

**Tina:** Sure. Well, thank you. Thank you so much for inviting me to join you guys. It's always exciting to have somebody interested in hearing what we're talking about right now in our insurance world. You were asking where I was coming from. Some of our very large clients are in the middle of open enrollment for their employees. And what that means is that it's that time of year when their employees can go in and make all of their different benefit selections. And of course, last year, due to covid, we weren't able to meet with people in person. And this year we are able to be out there to help people that have questions and need a little extra help. Most large employers, praise God, had begun to convert to an electronic format in the years prior to covid. So, what's cool with that is they were already really well positioned to be able to serve their employees in that capacity. The challenge is, as I see it, is we still have a significant gap between people that are really comfortable getting online and buying things and

making selections and knowing what to click and trusting that they are not going to single-handedly break the Internet and then we have a population that for whom working with a mouse, or a laptop is just completely foreign to what they do on a day-to-day basis. So, we're there to help facilitate the online open enrollment process and selection of benefits for those people that need a little extra handholding.

**Catalina:** That's fantastic. And I can imagine before, when you weren't able to see folks in person for this whole process and you would still have to march on, and open enrollment season still happened for those large employer groups to make sure that they select their benefits. How does it compare to last year now that you are able to help people in person? Is it making an impact?

**Tina:** Well, certainly it makes an impact because people have questions. And I think the whole covid journey that we're all on together has brought to surface questions that maybe people didn't have before. I like to say insurance isn't very interesting until you need it, then it's really interesting. And now with the whole covid process, everybody has known somebody that has been impacted, most of us know somebody that we've lost to covid. It's still happening, it's still a very real thing, but what I think it's doing as far as benefits go, is making people take a moment to look and understand, and ask themselves, "OK, how exactly does my health insurance work? What happens if I'm not able to work? How am I going to have an income stream? What happens if something happens or what happens if I die? Who's going to take care of my family? How are they going to take care of my health?". And that's where your open enrollment benefits, your employer-based benefits can really come in and fill in all of those gaps. On paper, they're just gaps, but in reality, it can be difficult to jump across these gaps of understanding when you're in the middle of it.

**Catalina:** Right. So, in these opportunities to explain the ben-

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efits to these employees of large-employer groups, can be eye-opening. I can imagine that people might visit with you and your team and say, “Wow! I didn't even know that I had this benefit.” Are there still a lot of “a-ha moments” for folks and then, “Why did I not take advantage of this sooner”?

**Tina:** There are a lot of “a-ha moments” and today, as a matter of fact, this morning there was a gentleman that I was working with. He said, “They really do take good care of us!” And he's right. They do. And it was so nice to hear somebody kind of approach it from a place of gratitude versus a place of not getting enough. He mentioned that he was really reassured to see that if anything happened to him, his employer has mechanisms in place to take care of him. And I think that's a great testament to both his employer, in this case, the City of Laredo, for looking out for their employees and to this gentleman for approaching it from that standpoint.

**Catalina:** Right. And, of course, you deal with a lot of large employer groups, but the majority of small businesses in our area are mom-and-pop institutions, who also might have health insurance on their mind for themselves and their employees, but it might not be high on the list of priorities. What do you see as far as in trends? Do you see folks biting the bullet and saying, you know what, I'm going to get insurance for me and my staff? Or are they going to the marketplace? What are they offering to their employees?

**Tina:** That's a really good question. It's a little of both. I tell employers when they call in, when they ask about getting benefits for their business, “First of all, health insurance is not cheap. It's a very expensive benefit to offer. And that being the case, if you're going to offer health insurance for your employees, it's easier to start when you're small because you're adding this expense incrementally; instead of waiting until you have a large employee population. It can be really challenging to come back and add a larger group of people from your team and financially challenging to make that investment”. So, my word of advice is if you say, “I've only got two employees, I've only got three employees”,

that's the time to start. Because if it's going to cost you and I'm just making up a number here, but if it's going to cost around five hundred dollars a month, it's easier to spend a thousand dollars a month on two employees than it is to wait until you have 20 employees. And now you've got to spend much more than that. That capital investment becomes almost cost prohibitive.

**Catalina:** And a lot of people, they may think, well, it's something that I just I can't imagine affording. That it's like a pie in the sky kind of dream. But what you are saying is if they start small and just work their way up or at least begin to have an opportunity to contribute to their own premium and have access to health insurance for their employees, in the long run, it will be beneficial because a healthier employee is going to be somebody that's going to really be an asset to your team.

**Tina:** Absolutely. And I think that in our post covid world, where employers are really scrambling to find good employees, that benefit package they offer, along with good wages; those are the things that people are really beginning to take a serious look at. One of the organizations that I'm involved with, we're going to have an opening at the end of October. This is a nonprofit organization. And we have someone leaving to take a job with a company that offers retirement, better pay, better benefits, all of those things. Now that people have had time and the presence of mind to put pencil to paper, those things matter. And to your point, Cat, an employee that is a healthy employee versus an employee that's sick and pushing themselves to come to work, they're going to be so much more productive. They're going to make a better impact ultimately on your employer's bottom line.

**Catalina:** Right. And we've been seeing the Olympics at the time of this taping and the focus on stress and mental health and pushing yourself to the limits has been at the forefront. Do you see a trend in mental health insurance benefits from employer groups being added, or were the benefits always there? Are employer groups creating more awareness of their mental health benefit offerings and maybe letting their employees know, hey, we do have mental health benefit and are you taking advantage of them?



**Tina:** I think the biggest trend on that is a result of covid. Telemedicine has become really more mainstream. And I think it's here to stay on a permanent basis. But one of the beautiful things, especially where we live, which is in an underserved community, particularly as it relates to mental health providers is that appointments are available through your telemedicine provider which are generally available from your insurance, depending on your policy; you would need to check and make sure that it's available. But mental health services are available online and they're covered online. And I think that is going to really be a game changer for people because their ability to access mental health is going to be so much stronger and the obstacles to mental health are being chipped away. And I'm really hopeful that. With the Olympics and what's gone on with some of our athletes, I hope it will give us the opportunity to have a more honest dialog about just how important mental health is for your overall well-being. You know, when you hear somebody like Simone Biles talk about the "twisties" and you watch her on those parallel bars, doing those twists and flips, you realize that the fact that in her head, her head is not connecting to what she wants her body to do, that can have really huge ramifications. And can apply to all aspects of our life and all of our chronic conditions as well of making those decisions. We have the choices to do the things that we need to do so that our bodies can perform at the level that we need them to.

**Catalina:** And making the decision to say, you know what, I have met my limit. This is it. I'm not going to push myself anymore and take it from there. And I think that's courageous. And I think is as an employer and having employees and being an employee myself, it's good to just take a moment and give yourself a check in and make sure that you've have the elements in your world stabilized. Thank you so much. This has been The Solution Point and Tina brought the solutions in today! Thank you, Tina. And again, if you like what content we have here at, The Solution Point, please, like and subscribe to our channel and share this video. The Solution Point is where we reveal solutions to problems in your life, business and law. We'll see you another time on The Solution Point!

You can contact Tina Holliday Cerda by going to their website: <https://www.laurelassoc.com/>



## LO QUE LOS PROPIETARIOS QUE NO SON RESIDENTES NECESITAN SABER



Esta semana, he recibido varias preguntas de clientes que están en México que quieren hacer negocios aquí

en los Estados Unidos. Hay algunas cosas que son importantes a tener en cuenta cuando usted viene de fuera del país y que intenta establecer un negocio aquí en los Estados Unidos. Obviamente, está el problema de la protección de activos. Pero, la primera cosa que quiero hablar es el impuesto sobre la propiedad inmobiliaria. Por lo tanto, en la mayoría de los países, créanlo o no, no hay tal cosa como un impuesto sobre el patrimonio. El impuesto sobre el patrimonio es un impuesto sobre el valor de sus activos en el momento de su fallecimiento antes de que se transfieran a sus beneficiarios o a sus herederos. Por lo tanto, el impuesto sobre el patrimonio actualmente (mientras le escribo esta carta), es el 40 por ciento del valor después de su monto de exclusión. Entonces, para un ciudadano estadounidense, en este momento, la cantidad de exclusión es de aproximadamente \$ 11.5 millones de dólares. Dicho esto, no mucha gente se verá realmente afectada por el impuesto sobre el patrimonio actual. Sin embargo, si usted es un extranjero no residente, lo que significa que no tiene una tarjeta verde y no es un ciudadano estadounidense y está llegando a los Estados Unidos para iniciar un negocio o viene a los Estados Unidos para comprar cualquier activo, debe leer esto. Usted necesita saber que los primeros \$60,000 no estarán sujetos al impuesto sobre el patrimonio del 40 por ciento, pero todo después de \$60,000 estará sujeto a un impuesto sobre el patrimonio del 40 por ciento. Ese impuesto del 40 por ciento está en su propiedad estadounidense. Entonces,

si usted compró una casa que vale \$160,000, estaría pagando un impuesto del 40 por ciento sobre \$100,000. Eso equivale a \$40,000 que le dará a su "Tío Sam", o al IRS. Mi estrategia, que tiene aún más sentido a medida que los números se hacen más grandes, es decirles a mis clientes que quieren establecer un negocio en los Estados Unidos y que no tienen ninguna intención de convertirse en residentes de los Estados Unidos o convertirse en ciudadanos de los Estados Unidos, es crear una sociedad holding en México. Tenemos varias contrapartes en México con las que trabajamos. Establecen una empresa en México, basada en cualquier criterio de selección que sea mejor para el cliente bajo la ley mexicana, que no practicamos. Entonces, esa empresa mexicana entonces posee un holding estadounidense. Normalmente, sería un LLC estadounidense. El LLC estadounidense puede entonces poseer otros LLC. Una de las cosas que hacemos regularmente es establecer estructuras de entidades para los negocios de transporte. En el ejemplo de una empresa de transporte, crearíamos una LLC para ser la compañía de transporte, la que realmente mueve los camiones y tiene conductores y cosas así. Eso sería una entidad o LLC. La otra entidad o LLC, si proporcionaran servicios logísticos, por ejemplo, si intermedian en los envíos, serían una entidad separada para proteger ciertos riesgos. Luego crearía otra entidad o LLC para poseer el título real del tractor para los tractores. Esos tractores se arrendarían a la empresa operadora. Luego se crearía una cuarta entidad o LLC para poseer los remolques. Entonces esos remolques también se arrendarían a la compañía operadora. Como puede ver, comienza a convertirse en una estructura complicada, pero esto es lo que proporciona una protección real de activos para el propietario. Si hay

un accidente en la compañía operadora, esa compañía y sus activos están sujetos a ser alcanzados. Pero si no es dueño de ninguno de los tractores, los tractores todavía pueden seguir siendo arrendados a una compañía diferente y seguir estando a salvo de ser traídos a un demanda. Así que esa es la estructura que recomiendo para el transporte. ¿Pero qué si ellos también poseen propiedades inmobiliarias? Nos gusta recomendar un holding separado para bienes raíces en México y luego un holding estadounidense separado para los bienes raíces en los Estados Unidos. Desde donde te escribo, México sucede que está al otro lado de nuestra ciudad. Por lo tanto, es una situación más común para nuestra empresa, pero se aplicaría a cualquier país. Si desea hacer negocios en los EE.UU. y no planea convertirse en residente, debe considerar el uso de esta estructura para proteger los activos en los EE.UU. y para evitar tener que pagar el impuesto sobre el patrimonio. Puedo ayudar con eso y aquí para servirle.



Si desea hablar sobre este tema en persona, con cita o con Zoom, póngase en contacto conmigo hoy mismo llamando al (956) 791-5422.

*Best Regards,  
Joseph Michael Dickerson*



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