

All in the Planning

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Estate Planning: What is the Plural of Executrix?

Tip Corner

Some important numbers for 2014 have been released:

- ♦ Federal Estate Tax Exemption: \$5.34M
- ♦ Medicare Part B Premium: \$104.90 (no increase)
- ♦ Average cost of nursing home care in Vermont: \$279.98/day

Lawyer Joke Corner

Defense lawyer:

Are you positive that my client is the man who stole your car?

Witness: *Well, I was until you cross examined me. Now I'm not sure whether I ever had a car at all.*

Before you answer, picture this scene: you are sitting under a spotlight in the "hot seat," surrounded by a crowd of onlookers masked by darkness and hearing the familiar voice of a day-time talk show host, offering the following selections: (A) Executrices; (B) Executri; (C) Executrices; or (D) Executors. After making your selection, you then must declare it your "final answer."

Well, if you answered "(C) Executrices," you would be correct. And if you were the contestant on this game show, you would have won a lot of money, as this was actually a question on *Who Wants to Be a Millionaire* several years ago. However, it was not a requirement that the contestant actually know what that meant!

"Executrices" is simply the plural of Executrix, which is the feminine version of Executor. So "executrices" refers to 2 or more females named in a will to serve as the estate's representatives. When someone makes a will, he nominates an individual or individuals to administer the estate or to serve as its representative during the probate process. His, her, or their responsibilities generally include collecting and valuing assets, paying bills, signing Probate Court documents and tax returns, and distributing assets. While a family can share some of these duties, the legal obligations fall upon the Court-appointed estate representative(s) – the Executor, Executors, Executrix, or Executrices.

Although there should be no gender bias in selecting

between an Executor or Executrix, there should be some consideration given when choosing between a single representative or plural representatives. You may think that naming two people as Executors (or Executrices) may be helpful, or perhaps the way to avoid making a choice, but it may prove disadvantageous. It will require multiple signatures and may result in time delays. Instead of encouraging cooperation, it may promote disharmony. In many situations, naming one lead or "legal" decision-maker does prove to be most sensible.

So, what is the plural of Executrix? Executrices, of course. You may never need to use the word, but it may win you money on a game show.

Elder Law: The Truth About Gifting and Medicaid

It seems that most people are aware of charitable tax deductions and gift tax exclusions on annual gifts (\$14,000 per year per individual donee). But there is less awareness of the gift "penalty" assessed in the world of public benefits, notably Medicaid. The IRS rules and the Medicaid rules bear nothing in

common. Medicaid offers no such blanket exemption for charitable donations or other gifts made in amounts less than \$14,000 per year.

Individuals seeking eligibility for long-term care Medicaid benefits must disclose on an application all transfers made by the individual (and his or her spouse, if any) within the

preceding 5 years. Again, there is no exemption amount. Medicaid presumes that transfers made, without full consideration, within 5 years of the eligibility request date, were made in order to qualify for benefits. It is the burden of the applicant to prove otherwise, a burden that may be difficult to meet.

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