



Valuation discounts: The end is coming

On August 2, 2016, the proposed Internal Revenue Code Section 2704 Treasury Regulations were published. This proposal was designed to curtail what is perceived by the IRS as an “illusory right or restriction” of the value of interfamily transfers of corporate, Limited Liability Company (LLC) and partnership interests either as a gift transfer during life or as a testamentary disposition at death. As long as there are Estate Taxes, the loss of valuation discounts will not discontinue the use of trust owned life insurance as a technique for financing them. It simply means that more life insurance will be required. The arbitrage created by the sale of a minority interest asset and Intentionally Defective Grantor Trust (IDGT) to finance trust owned life insurance premiums will continue to work, but the leverage will be significantly reduced.

For those with enough assets to consider valuation discounts as part of their estate plan, either as part of the overall estate value or as part of a sale of an asset to an IDGT to fund trust owned life insurance, it would be prudent to discuss this with your professional advisors now before the proposed regulations become final.

Breast Cancer Awareness Month



Every year, October has taken on the national identity of Breast Cancer Awareness month. Everywhere you turn, the color pink is displayed proudly in honor of the women, and even men, battling breast cancer. Until recently, men and women who have the disease had very little hope of obtaining life insurance even while in remission. Over the past decade due to phenomenal research and awareness efforts, survival rates have dramatically increased. Between the increase in survival, research and awareness, the underwriting process for survivors have changed dramatically and made it possible to obtain life insurance. It is important not to lose sight of the true meaning of Breast Cancer Awareness month and continue to raise much needed awareness around the disease.

GWE Celebrated 15 years!!!

On July 1st, 2001, Scott Greenberg and David Wexler founded Greenberg, Wexler and Associates. The small firm consisted of two employees and only one associate – Keith Eig. Two short years later, Keith Eig became the third partner. Now, Greenberg, Wexler & Eig consists of three partners, four advisors and a helpful staff that works to ensure our goal of providing objective advice, independent carrier representation and extraordinary service is not only met, but exceeded. Recently, GWE celebrated 15 years at Cescio-Osteria in Bethesda and had an enjoyable evening celebrating with clients and advisors. GWE looks forward to what the next 15 years brings!



Charity Day 2016

Every year, GWE gives back to the community by participating in a philanthropic outing. This year, GWE spent the morning at the Washington Humane Society, located in Takoma Park. The society provides shelter to over 51,000 animals annually and ensures that each animal is placed in an enjoyable and lovable home. During our time at the humane society, we made toys for the cats and dogs living at the shelter to enjoy. Additionally, GWE had the opportunity to sponsor a dog, Moon, who was recently adopted in to a new, loving home!

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