MASTER SYLLABUS

LEST 380-WILLS, TRUSTS & ESTATES

CIP Code: 22.0000

Last Updated by: Jondavid DeLong

SCHOOL OF BUSINESS AND LIBERAL ARTS
BUSINESS
SPRING 2024
A. **TITLE:** WILLS, TRUSTS, AND ESTATES

B. **COURSE NUMBER:** LEST 380

C. **CREDIT HOURS:** 3

# Credit Hours: 3  
# Lecture Hours _3__ per Week  
# Lab Hours _0__ Week  
Other __0_ per Week  
Course Length (# of Weeks): 15

D. **WRITING INTENSIVE COURSE:** NO

E. **GER CATEGORY:** NONE

F. **SEMESTER(S) OFFERED:** SPRING

G. **COURSE DESCRIPTION:**

Students explore the planning and preparation of asset transfers pre-mortem and post-mortem as well as lifetime planning tools commonly associated with trusts and estates. Students learn how attorneys assist their clients to achieve their property transfer and lifetime personal planning goals through preparing wills, trusts and related documents and examine the tax considerations involved in the planning process. Students study the probate process in depth with an emphasis on the client interview process and preparation of legal documents.

H. **PRE-REQUISITES/CO-REQUISITES:**

a. Pre-requisite(s): Legal Research (LEST 310) or junior status and approval of the instructor.

b. Co-requisite(s): NONE

I. **STUDENT LEARNING OUTCOMES:**

<table>
<thead>
<tr>
<th>Course Student Learning Outcome [SLO]</th>
<th>PSLO</th>
<th>GER</th>
<th>ISLO</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Understand and explain the different methods by which property transfers at death including wills, and trusts.</td>
<td>Demonstrate ability to effectively and professionally communicate in writing.</td>
<td>Industry, Professional, Discipline Specific Knowledge and Skills</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Communication Skills</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Written [W]</td>
<td></td>
</tr>
</tbody>
</table>
mandatory (stare
decisis) and
persuasive authority.

Demonstrate
knowledge of
Constitutional Law,
Criminal Law and
Procedure, Civil
Litigation, and at least
three of:

- Negligence and
  Intentional Torts
- Family Law
- Real Property
- Immigration Law and
  Border Control
- Wills, Estates and
  Trusts
- Environmental Law
- American Indian Law
  and Fed. Policy
- Trial Courts and
  Rules of Evidence

b. Understand and explain
lifetime planning tools
including life estates, joint
ownership, Totten Trusts,
conditional transfers, powers of
attorney, living wills and health
care proxies.

Demonstrate ability
to effectively and
professionally
communicate in
writing.

Demonstrate ability
to effectively and
professionally
communicate orally.

Demonstrate
knowledge of
Constitutional Law,
Criminal Law and
Procedure, Civil
Litigation, and at least
three of:

- Negligence and
  Intentional Torts
- Family Law
- Real Property
- Immigration Law and
  Border Control
- Wills, Estates and
  Trusts
- Environmental Law
- American Indian Law
  and Fed. Policy

Industry,
Professional,
Discipline Specific
Knowledge and
Skills

Communication
Skills
Written [W]
| c. Understand and explain the tax consequences of various planning tools. | Demonstrate ability to effectively and professionally communicate in writing.  
Demonstrate ability to effectively and professionally communicate orally.  
Demonstrate knowledge of Constitutional Law, Criminal Law and Procedure, Civil Litigation, and at least three of:  
- Negligence and Intentional Torts  
- Family Law  
- Real Property  
- Immigration Law and Border Control  
- Wills, Estates and Trusts  
- Environmental Law  
- American Indian Law and Fed. Policy  
- Trial Courts and Rules of Evidence | Industry, Professional, Discipline Specific Knowledge and Skills.  
Communication Skills  
Written [W] |
|---|---|---|
| d. Understand and explain the various roles and ethical considerations in the administration of a trust. | Demonstrate ability to effectively and professionally communicate in writing.  
Demonstrate ability to effectively and professionally communicate orally.  
Understand and explain the roles of judges, attorneys, mediators, legal | Industry, Professional, Discipline Specific Knowledge and Skills  
Communication Skills  
Oral [O], Written [W] |
assistants, and others who act within the legal system.

Identify the ethical implications inherent in a particular situation, and evaluate the particular course of action to be taken in the face of countervailing pressures.

Demonstrate knowledge of Constitutional Law, Criminal Law and Procedure, Civil Litigation, and at least three of:

- Negligence and Intentional Torts
- Family Law
- Real Property
- Immigration Law and Border Control
- Wills, Estates and Trusts
- Environmental Law
- American Indian Law and Fed. Policy
- Trial Courts and Rules of Evidence

e. Understand and explain the process of probating and administering an estate.

<table>
<thead>
<tr>
<th>Industry, Professional, Discipline Specific Knowledge and Skills</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demonstrate ability to effectively and professionally communicate in writing.</td>
</tr>
<tr>
<td>Demonstrate ability to effectively and professionally communicate orally.</td>
</tr>
<tr>
<td>Industry, Professional, Discipline Specific Knowledge and Skills.</td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td>f. Prepare documents for simple estates to include powers of attorney, living wills, health care proxies and simple wills and trusts, and lawfully execute those documents.</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>American Indian Law and Fed. Policy</td>
</tr>
<tr>
<td>Trial Courts and Rules of Evidence</td>
</tr>
<tr>
<td>Integrate substantive and procedural elements of laws, regulations, and rules relating to specialized areas of law such as (but not limited to) business activities, contracts, criminal law, family relationships, immigration, real estate, the environment and wills and estates.</td>
</tr>
<tr>
<td>g. Analyze and prepare the necessary documents to probate a simple estate.</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

Industry, Professional, Discipline Specific Knowledge and Skills.

Communication Skills
Written [W]
American Indian Law and Fed. Policy
• Trial Courts and Rules of Evidence
Integrate substantive and procedural elements of laws, regulations, and rules relating to specialized areas of law such as (but not limited to) business activities, contracts, criminal law, family relationships, immigration, real estate, the environment and wills and estates.

<table>
<thead>
<tr>
<th>KEY</th>
<th>Institutional Student Learning Outcomes [ISLO 1 – 5]</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISLO #</td>
<td>ISLO &amp; Subsets</td>
</tr>
</tbody>
</table>
| 1 | Communication Skills  
Oral [O], Written [W] |
| 2 | Critical Thinking  
Critical Analysis [CA], Inquiry & Analysis [IA], Problem Solving [PS] |
| 3 | Foundational Skills  
Information Management [IM], Quantitative Lit./Reasoning [QTR] |
| 4 | Social Responsibility  
Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T] |
| 5 | Industry, Professional, Discipline Specific Knowledge and Skills |

J. **APPLIED LEARNING COMPONENT:** Yes___X___ No_______
If yes, select one or more of the following categories:
- Classroom/Lab X__
- Internship___
- Clinical Practicum___
- Practicum___
- Service Learning___
- Community Service___
- Civic Engagement___
- Creative Works/Senior Project___
- Research___
- Entrepreneurship___
- (program, class, project)

L. REFERENCES: Articles of current interest and other resources placed on the course online learning site.

M. EQUIPMENT: Technology Enhanced Classroom.

N. GRADING METHOD: A-F

O. SUGGESTED MEASUREMENT CRITERIA/METHODS: Participation, in-class exams, final exam, and assignments.

P. DETAILED COURSE OUTLINE:

I. Property Transfers at Death.
   A. Property that does not transfer by will
   B. Insurance policies, Retirement Plans, IRA’s
   D. Survivor Annuities
   E. A will versus intestate transfers

II. Wills
   A. Ethical considerations-who is the client?
   B. Intestacy
   C. Statutory requirements for wills
   D. Simple wills
   E. Complex wills
   F. Will executions
   G. Codicils

III. Other Property Transfer Techniques and Lifetime Planning Tools
   A. Joint ownership
   B. Totten trusts and other simplified techniques (including Uniform Transfers to Minors Act)
   C. Life Estates
   D. Conditional transfers
   E. Powers of attorney
   F. Living wills and health care proxies
   G. Ethical considerations and avoiding litigation

IV. Estate, Gift and Income Taxes
   A. Federal estate taxes
B. Marital exemption
C. Gift taxes and the unified credit
D. Estates as taxable entities for income tax purposes
E. Trusts as taxable entities for income tax purposes
F. State estate and gift taxes

V. Trusts
   A. Define a trust
   B. Different types of trusts
   C. What trusts can accomplish
   D. Funding trusts
   E. Closing trusts

VI. Administering a Trust
   A. Trustees as fiduciaries
   B. Trustee responsibilities
   C. Corporate trustees
   D. Ethical considerations-who is the client?
   E. Recurring requirements for trustees

VII. Probate and Administering an Estate
   A. What needs to be done when you die
   B. Small estate proceedings
   C. Opening the intestate estate
   D. Preliminary steps
   E. Inventory and safeguarding the assets
   F. Contesting the will
   G. Distributing the assets
   H. Tax returns
   I. Closing the estate

Q. LABORATORY OUTLINE: N/A