

**STATE UNIVERSITY OF NEW YORK
COLLEGE OF TECHNOLOGY
CANTON, NEW YORK**



MASTER SYLLABUS

WILLS, TRUSTS & ESTATES

LEST 380

Last Updated by: Jondavid DeLong

**SCHOOL OF BUSINESS AND LIBERAL ARTS
BUSINESS
SPRING 2019**

A. **TITLE: WILLS, TRUSTS, AND ESTATES**

B. **COURSE NUMBER: LEST 380**

C. **CREDIT HOURS: 3**

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:**

<u>Course Student Learning Outcome [SLO]</u>	<u>PSLO</u>	<u>GER</u>	<u>ISLO</u>
a. Understand and explain the different methods by which property transfers at death including wills, and trusts.	Demonstrate ability to effectively and professionally communicate in writing. Demonstrate ability to effectively and professionally communicate orally. Understand and articulate the role of common law in the American legal system, including concepts of mandatory (stare decisis) and persuasive authority. Demonstrate knowledge of		Industry, Professional, Discipline Specific Knowledge and Skills Communication Skills Written [W]

	<p>Constitutional Law, Criminal Law and Procedure, Civil Litigation, and at least three of:</p> <ul style="list-style-type: none"> • 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 		
<p>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.</p>	<p>Demonstrate ability to effectively and professionally communicate in writing.</p> <p>Demonstrate ability to effectively and professionally communicate orally.</p> <p>Demonstrate knowledge of Constitutional Law, Criminal Law and Procedure, Civil Litigation, and at least three of:</p> <ul style="list-style-type: none"> • 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 		<p>Industry, Professional, Discipline Specific Knowledge and Skills</p> <p>Communication Skills Written [W]</p>

<p>c. Understand and explain the tax consequences of various planning tools.</p>	<p>Demonstrate ability to effectively and professionally communicate in writing.</p> <p>Demonstrate ability to effectively and professionally communicate orally.</p> <p>Demonstrate knowledge of Constitutional Law, Criminal Law and Procedure, Civil Litigation, and at least three of:</p> <ul style="list-style-type: none"> • 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 		<p>Industry, Professional, Discipline Specific Knowledge and Skills.</p> <p>Communication Skills Written [W]</p>
<p>d. Understand and explain the various roles and ethical considerations in the administration of a trust.</p>	<p>Demonstrate ability to effectively and professionally communicate in writing.</p> <p>Demonstrate ability to effectively and professionally communicate orally.</p> <p>Understand and explain the roles of judges, attorneys, mediators, legal assistants, and others who act within the legal system.</p>		<p>Industry, Professional, Discipline Specific Knowledge and Skills</p> <p>Communication Skills Oral [O], Written [W]</p>

	<p>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.</p> <p>Demonstrate knowledge of Constitutional Law, Criminal Law and Procedure, Civil Litigation, and at least three of:</p> <ul style="list-style-type: none"> • 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 		
<p>e. Understand and explain the process of probating and administering an estate.</p>	<p>Demonstrate ability to effectively and professionally communicate in writing.</p> <p>Demonstrate ability to effectively and professionally communicate orally.</p> <p>Demonstrate knowledge of Constitutional Law, Criminal Law and</p>		<p>Industry, Professional, Discipline Specific Knowledge and Skills.</p>

	<p>Procedure, Civil Litigation, and at least three of:</p> <ul style="list-style-type: none"> • 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 		<p>Communication Skills Written [W]</p>
<p>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.</p>	<p>Demonstrate ability to effectively and professionally communicate in writing.</p> <p>Demonstrate ability to effectively and professionally communicate orally.</p> <p>Understand the impact of existing and emerging technologies on the legal system.</p> <p>Demonstrate knowledge of Constitutional Law, Criminal Law and Procedure, Civil Litigation, and at least three of:</p> <ul style="list-style-type: none"> • 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 		<p>Industry, Professional, Discipline Specific Knowledge and Skills.</p> <p>Communication Skills Written [W]</p>

	<p>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.</p>		
<p>g. Analyze and prepare the necessary documents to probate a simple estate.</p>	<p>Demonstrate ability to effectively and professionally communicate in writing.</p> <p>Demonstrate ability to effectively and professionally communicate orally.</p> <p>Understand the impact of existing and emerging technologies on the legal system.</p> <p>Demonstrate knowledge of Constitutional Law, Criminal Law and Procedure, Civil Litigation, and at least three of:</p> <ul style="list-style-type: none"> • 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 		<p>Industry, Professional, Discipline Specific Knowledge and Skills.</p> <p>Communication Skills Written [W]</p>

	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.	
--	--	--

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

J. APPLIED LEARNING COMPONENT: Yes X No _____

K. TEXTS: Herskowitz, Suzan (2018). *Wills, Trusts, and Estates Administration (5th Edition)*. Pearson Education, ISBN-13: 978-0-13-455985-8.

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