HACKETT FEINBERG

www.bostonbusinesslaw.com

PARTNER

Richard W. Kraft

E RWK@bostonbusinesslaw.com

DIRECT
T 617.896.6256

PRACTICE AREAS

Estate Planning

- Gift & Estate Tax Planning
- Prenuptial & Domestic Partnership Agreements
- Probate & Estate Administration
- Probate Litigation
- Wills, Trust & Estate Planning

EDUCATION

J.D., Cornell Law School, Paul Auchter merit scholarship, 1989

B.A., *cum laude,* Dartmouth College, national merit scholarship, 1983

ADMISSIONS

California (currently inactive)

Massachusetts

OVERVIEW

Richard W. Kraft establishes legal, financial, and personal security for clients and their loved ones at all stages of their journey through life, including handling their affairs after death.

Using wills, revocable living trusts, durable powers of attorney, health care proxies, living wills, life insurance trusts, charitable remainder trusts, prenuptial agreements, and a variety of other tools and documents, Rick's practice addresses not only the best ways to manage and distribute assets to implement your personal objectives, but also ensuring you and your loved ones avoid legal entanglements, delays, and unnecessary taxes, and have the authority, direction, and flexibility to carry on as easily and as well as possible no matter what unanticipated events arise in your life – whether for the better (such as a windfall from the sale of a business, stock options, or appreciated property) or worse (for example, serious accident or illness, or death).

Rick provides comprehensive planning services to traditional and nontraditional couples, individuals, and families, with particular experience advising same-sex and unmarried partners, same-gender spouses, and blended and non-traditional families. He counsels clients with a goal of creating peace of mind, gained from knowing they have arrangements in place to deal with the uncertainties in life we all face at some point. As with insurance policies, one hopes there won't be a need for the arrangements made, but when there is a need, those arrangements can make the difference between bouncing back from a challenging situation, and it becoming a long-term or permanent setback.

Before joining Hackett Feinberg, Rick was the principal at a boutique firm focused on the same kinds of planning and probate matters he handles now; he started his legal career at a major law firm in San Francisco, California. Prior to that, Rick was a vice president at a large national bank, and provided strategic planning for a large pharmaceutical company.

Rick, his husband and their two children live in Swampscott with their Australian cobberdog, Trudi. He was a long-time member and chair of the Planned Giving Committee of Old South Church in Boston. Rick also served as a member and chair of the Swampscott School Committee and continues to serve as an elected representative to Swampscott Town Meeting.

EXPERIENCE

Rick counsels clients, their families and/or loved ones at all stages of life, and facing a wide range of personal, legal, tax, and financial issues – a few of the most common are bulleted below. He often and happily works with clients who have long intended to start the planning they need, but not yet managed to do so.

- Establishing simple wills, durable powers of attorney, health care proxies, living wills, and other health management directives for couples recently committed or married to each other – and/or a prenuptial or domestic partnership agreement.
- Making provisions for single individuals to designate the people they choose to handle their affairs if they become unable to do so, and to distribute asset to the people and charities they designate after death
- Creating provisions to both physically and financially care for children in the event no parent were able to do so, and to provide ongoing guidance to children in young adulthood.
- Forming revocable living trusts that provide directions, guidelines, and parameters for use of funds after one's death (particularly for young or irresponsible beneficiaries) and reducing taxes otherwise payable, while also providing wide flexibility to address future changes in circumstances.
- Establishing life insurance, gift, charitable, and other tax-minimizing trusts, LLCs and other entities to leverage benefits to recipients.
- Balancing personal, tax, and other financial considerations in structuring distributions to children, grandchildren, other family and friends, and charities both during life and after death.
- Advising and establishing documents to strengthen personal and legal ties between unmarried partners or among triads or other chosen-family groups, for whom there is little or no legal recognition of their relationships beyond agreements they explicitly create in writing.
- Helping and guiding surviving loved ones through the administration of a deceased family member or friend's affairs, including probate and trust administration, as necessary, gathering financial information, and preparing estate tax returns.

Presentations

Rick has presented informational seminars on a range of planning-related topics to a variety of community, alumni, religious, parent, and other organizations, addressing both estate planning in general and specific issues of particular interest to the group.

Most include a component stressing the importance of basic planning for everyone – too many people believe it's too soon to plan, until it's too late.