

ALER STALLINGS

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ESTATE PLANNING & ELDER LAW



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Estate Planning 101

AlerStallings Law Firm is on a mission to help people take control of their own futures

AlerStallings isn't your typical law firm, and that's exactly how founding partners Greg Aler and Tim Stallings like it. Forget the typical intimidation factor—ties are banned—and the catering-to-the-rich vibe most law firms specialize in. The estate planning pros in this office are only interested in impressing people based on the results they deliver, including a well-planned future that guarantees instant peace of mind.

Building a Different Kind of Firm

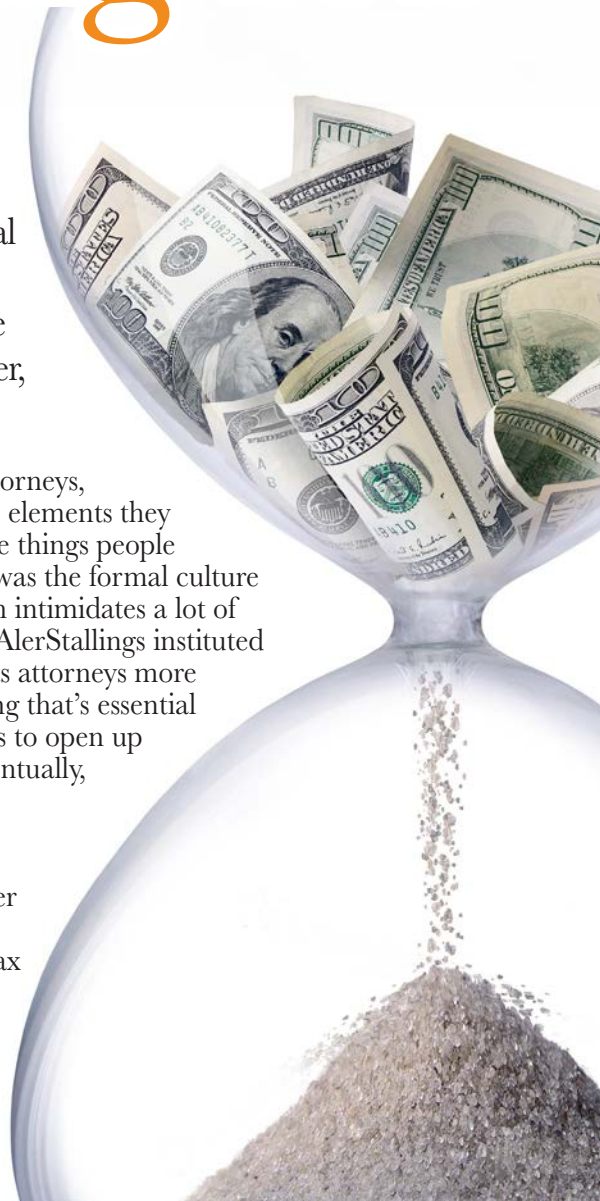
Aler and Stallings met at Case Western Law School in Cleveland and hit it off immediately. Though they initially went separate ways after graduation—Aler to Chicago and Stallings to Atlanta—the two kept tossing around the idea of opening a law firm together in Aler's native Ohio. In 2010 they finally did just that, launching AlerStallings in Dublin, with offices in Bellefontaine, Findlay, Mansfield, and Lima following soon after.

The addition of yet another law firm to the landscape wouldn't be notable, except that the founding partners had something completely different in mind. "When we started this company, we wanted to rethink the practice of law, keeping the things we liked about 'big law firm' practices and removing the things we didn't like," Aler explains.

They interviewed countless financial professionals and individuals to find out what they liked and

didn't like about their attorneys, gaining insight about the elements they could control. One of the things people complained about most was the formal culture at most law offices, which intimidates a lot of clients. To counter that, AlerStallings instituted a no-tie policy to make its attorneys more approachable—something that's essential when encouraging clients to open up about their lives and, eventually, their deaths.

AlerStallings focuses exclusively on estate, elder law, veterans' benefits, Medicaid, probate and tax and business planning. That's it. And according to Aler, their refusal to delve into other areas is what separates AlerStallings from



others. “When you’re a jack-of-all-trades, you’re an expert in none, and that’s a problem given the complexity of the law,” he says. “Tax laws, Medicaid laws, veterans’ laws—they change monthly, and it’s a disservice to our clients if we spread ourselves too thin.”

Another aspect that makes AlerStallings different is that they encourage clients to view estate planning as an ongoing process. They cultivate a supportive relationship with clients, helping individuals and families assess their needs at different life stages. And they don’t even get paid for a lot of it. Every client has unlimited phone support, meaning they can call any time—for no additional charge—and talk about changes in their lives and how those may affect their plan. It’s a little unusual, Stallings admits, but urging people to view estate plans as living, changeable documents is key to ensuring their exact wishes are carried out.

It’s a process that’s much different than simply asking an attorney to create a will. For one thing, Aler says, that approach practically guarantees the estate will go through probate—an expensive proposition for most people in Ohio. The reason? In most counties in Ohio, attorneys get paid a percentage of their clients’ assets at the time of probate, and that number usually starts around 5 percent. “So if I was a local attorney who sold Joe a will, I get to turn around and charge 5 percent of all money that goes through that same will when he passes,” Aler explains. “We find this ridiculous; attorneys should only

charge for hours they actually work. So we try to educate our clients and community about these shortfalls and why, with some planning, you can avoid scenarios where the only person who wins is the local probate attorney with his office safe full of wills.”

Estate Planning is For You

If estate planning seems like something reserved for rich people, think again. The majority of AlerStallings’ clients resemble the average Ohio resident, whose estate totals around \$400,000—an easy number to reach when you combine assets like a house, retirement funds, and insurance. But no matter how much you have, estate planning is designed to protect what’s important to you, even if that includes assets with more sentimental value than market value.

This goal is why the AlerStallings staff is on a mission to create a real sense of urgency about estate planning. “Some of the costs we encounter as we age, particularly in the long-term care realm, can be catastrophic,” Stallings cautions. “Losing family farms, losing houses that have been in families for ages—these are things that can happen if attorneys aren’t having the tough conversations with clients.”

To get the estate planning message out, AlerStallings depends on high-tech tools like their website, which offers weekly blogs and articles, as well as educational videos. But they also use more traditional methods, too, like educational workshops that highlight three of the biggest problems—probate, taxes, and long-term care—and how they can affect families. The company provides weekly workshops throughout Ohio at locations such as libraries, senior centers, and chambers of commerce. They’re always met with open arms, Aler says, because this is information most people simply don’t have—and desperately need. Probate and long-term care costs are especially eye-opening. “When it comes to probate,

Harvesting Solutions for Farm Families

Every farm—and every farming family—is different. And all of those variables mean that dealing with the transfer of farm operations can be more challenging than most other types of assets. “For example, maybe mom has nothing to do with the day-to-day farm operations,” Aler says. “If something happens to dad, mom’s left with this enormous asset and may not know where to go from there.”

Farmland values have skyrocketed in recent years, creating instant millionaires and leaving its distribution even more susceptible to family squabbling. Children typically inherit farmland, Stallings confirms, but not all of them may be farmers. Should the inheritors who work the land get more of it? Should the farmers rent the land owned by the non-farmers? If questions like these aren’t decided within the parents’ lifetimes, it can get very messy, very quickly. “We have a dozen cases now where farm families are just torn apart, fighting over what they thought dad or mom wanted when it came to the distribution of the farm,” he says.

Determining the future course of their farm can be daunting for parents, but Aler warns that dumping those decisions on the surviving children is a recipe for disaster. And with all of the options available, there’s simply no need to put off planning. For starters, AlerStallings can employ tools like limited liability companies so mom and dad can keep the farm in the family as long as possible. They also outline how an inheritor who wants to sell their portion of the farm might have to offer it to other family members before anybody else. “We add these things to the plan to ensure that whatever our clients’ goals are with their farmland—which is usually to keep it in the family—actually happen.”

No mess, no fuss, no fighting—the ultimate gift for your children.



Tim Stallings with his wife, Christina in Napa Valley, CA





The AlerStallings' Team prior to the Tough Mudder Run which benefits the Wounded Warrior Project

Stallings' military family connections, combined with the firm's dedication to veterans' planning, is why several AlerStallings' team members competed in the Mansfield Tough Mudder event to benefit the Wounded Warrior Project. The race, which raised money to support returning veterans who are either wounded or having difficulty adjusting to post-combat life, certainly lived up to its name. "It's pretty intense:



Tough Mudder Participants Geoff Kunkler, Fernanda Aler, Greg Aler, and Tim Stallings

10 miles and dozens of obstacles, including one where electrical voltage literally shocked me off my feet as I ran through," says Aler, who also broke a rib on another obstacle. Despite the pain, the AlerStallings team will return again next year—after they put in a little more training time.

most people don't understand how the process works and how much it costs," he comments. "And they're just blown away when they find out the average cost for long-term care is about \$220 a day."

In addition to lifting the veil on costs, the AlerStallings staff has to correct a lot of misinformation about estate planning. While most people associate estate planning with minimizing taxes, it's really an umbrella plan that can include taxes, probate, long-term care, funeral pre-planning, asset organization, and more. It can even serve as a relationship management tool to help prevent in-fighting by surviving family members.



Greg Aler with wife, Fernanda, daughter Lillian, and dog Bocephus

And while breaking through misconceptions can be tough, the company is up to the task. Aler and Stallings are exceptionally proud of their team, whose members have made their dream of creating a law office that

doesn't feel like a law office a reality. "Clients feel comfortable calling us on a daily basis if they have questions," Stallings explains, adding that strong relationships are particularly valuable when the firm has to provide assistance during some of the worst days of their clients' lives.

Compassion is a difference-maker, but knowledge is what ensures protection. That's why all AlerStallings attorneys attend at least 10 hours of estate planning or elder

law educational events each year. To stay on top of changing laws, employees also attend monthly Estate Planning Councils and industry-specific seminars, and AlerStallings has VA-accredited attorneys who receive constant updates on VA benefits that many attorneys don't. It's an area of great interest to Stallings, especially, as both of his brothers have military experience while his father built aircraft carriers his entire life in Newport News, Virginia.

The Future & Beyond

Aler and Stallings' off hours aren't usually as dramatic as Tough Mudder, but they are often spent together. The law school buddies-turned-business partners recognize how rare it is that they've had remarkable success professionally while maintaining a decade-long friendship. In their case, very different personalities are actually a benefit. Aler, who recently welcomed a baby with his wife, is the emotional problem-solver who enjoys creating solutions for complex family situations. Stallings, also happily married, is the calm, collected people person who loves trading stories with clients. "Tim tells employees, 'If you've got good news, tell Greg; if you've got bad news, tell me,'" Aler smiles. "Tim is a very calming factor, keeping me neutral when I want to be all over the place. We complement each other's strengths and weaknesses very well, which is why this partnership has been so successful."

And they've got more success on the horizon. AlerStallings plans to add a Newark office by the end of 2013, a Cleveland branch in early 2014, and a St. Petersburg, FL office later in the year. Their rapid growth, even in the midst of a widespread economic downturn, is a testament to their unique combination of approachable style and serious know-how. Aler is just happy the company is poised to share such an important message with a wider audience. "It's challenging to convince people of the benefits of something they can't touch and feel," he says. "But I believe that if you give people good information, they'll make the right decisions."