

Estate Planning Weekly COVID-19 Update – 08.26.20

This weekly COVID-19 update is brought to you by our Chambliss [Estate Planning team](#). We are sharing articles, legal developments, external resources, and tips for coping during these uncertain times. Each weekly issue will cover various trends of vital interest in the world of estate planning, elder law, and special needs planning. To be added to our email list, please [subscribe](#).

While many of us are working remotely at present, we are also collaborating to implement creative and resourceful solutions to meet the needs of our clients in this uniquely challenging time.

We are doing planning consultations, document signings, care coordination, drafting of documents, and all related work—in sum, all the types of work we usually do. We have generally moved most meetings to either Zoom video conference or audio conference calls. In person document signings at our office are generally being done abiding carefully by social distancing protocols. Moreover, the governors of Tennessee and Georgia have signed executive orders which enable “virtual document signings” for a limited period of time.

Please do not hesitate to contact us if we can assist you with your elder law, special needs planning, or estate planning needs.

— Dana, Greg, and your Chambliss team

Featured Article

Section 1.01 Change: A Necessary Part of Life and Estate Planning

By: Leah Mitchell

“The only thing that stays the same is everything changes.” I can hear Tracy Lawrence singing that in my head just as clear as when I first heard it in 1996. I didn’t quite understand it back then, but I do now. Change is a necessary part of life. The past six months have certainly proven that. Due to the constant changes that occur in our lives, change is also a necessary part of an effective estate plan.

At Chambliss, after we have helped a client set up his or her estate planning documents, we always recommend that the client review those documents with us in three years. Changes that may affect your estate plan can come about for numerous reasons: the death of a beneficiary or trustee, illness, a change in the value of your assets, or a change in your mind about who will inherit your property. Ever-changing state and federal laws can also affect your estate plan, making regular review necessary even if your personal situation remains the same.

Believe it or not, I have encountered many clients over the years with documents as old as the above-mentioned Tracy Lawrence song – over 20 years old. In my experience, people often think about needing to plan when their

children are young, but then do not give it another thought until after they have reached retirement age and their family has expanded to include in-laws and grandchildren.

If this is you, or if it has been over five years since you have looked at your estate planning documents, click read more for a few reasons why you may need to consider updating them.

[Read More](#)

Section 1.02 Received a Late Payment IRS Notice? What to Do Now

By: Rachel Ragghianti, CPA

The IRS is swamped with unopened mail; however, they did not stop sending notices to clients about late payments and/or late filings until this week. In some cases, they have included an insert with the notice to explain that the notice was automatically generated and can be disregarded.

If you receive a notice about a late payment **AND have proof of timely filing and mailing of the payment** (aka certified mail return receipt), **no action** is necessary. The IRS will open the mail and credit the payment to the account as of the date the mail was received. You should make sure that sufficient funds remain in your bank account until the IRS cashes your check. You should NOT issue a stop payment for the check.

If you do not have proof of timely filing of a return or payment, please contact me, Rachel Ragghianti, for additional information and possible action steps that may need to be taken to ensure your tax account is compliant with the IRS.

For more information, visit the [IRS website](#).

Estate Planning Resources

Long-Reviled Military ‘Widow’s Tax’ is Finally Being Phased Out

A controversial policy that reduces the benefits of military spouses is on the way out. The so-called “widow’s tax” cuts assistance to surviving military spouses who qualify for benefits under two different military benefit programs...

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When Planning Your Estate, Don't Let the Perfect be the Enemy of the Good

There are many unknowns when planning an estate, but you can't let the uncertainties get in the way of creating any kind of plan. Having an imperfect plan is usually better than having no plan at all...

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Also Check Out...

[Dolly Parton Will Read Bedtime Stories to Kids Online Every Week](#)

Musician and philanthropist Dolly Parton launched a weekly series in which she reads a children's book to an online audience at bedtime, drawing books from her popular Imagination Library project. The goal, the nonprofit says, is to give kids and families "a welcome distraction during a time of unrest and also inspire a love of reading and books." Check out the "[Goodnight With Dolly](#)" readings on YouTube.

[Daniel Tiger Will Soon Help Toddlers Understand the Pandemic](#)

Little kids have been able to look to many heroes for guidance during the coronavirus pandemic. But finally, everyone's favorite wholesome animal crew is coming to explain the impossible to our toddlers and preschoolers as Daniel Tiger's Neighborhood kicks off its fifth season with a COVID-19 special and a week's worth of new episodes. The season launched on Aug. 17 with a sing-along special that will help address the challenges little kids are facing during the pandemic. Click [here](#) to read more.

EXPO Chattanooga

Hosted by the Chattanooga Chamber, EXPO Chattanooga is the largest showcase of local products and services. EXPO Chattanooga is a great way to make new business connections and maintain your ties with current business partners. Participate virtually August 26-27 from 8:30 a.m.-12:30 p.m. For more information, click [here](#).

[55 Best Internet Addiction Books of All Time](#)

As featured on CNN, Forbes, and Inc – BookAuthority identifies and rates the best books in the world, based on public mentions, recommendations, ratings, and sentiment. See which books made the [list](#).

[States Are Reopened, But Your Screen Time Habits Might Not Be Going Anywhere](#)

Screens were a lifeline in quarantine, connecting (and distracting) those who couldn't leave their houses. But with states reopening, people are finding that their quarantine screen time habits are hard to break. As people get used to socializing in real life again, they might find themselves unable to maintain focus on one conversation, or even one screen. Click [here](#) to read more.

Section 1.03 We Are Thinking Of You...

Amy Boulware, Care Manager for Elder Law and Special Needs Planning at Chambliss, speaks on behalf of the entire Estate Planning team to let clients know the firm is thinking about them during this challenging time. [Watch the full video on Vimeo.](#)

Coping With COVID-19

The 8 Areas of Self-Care

Do you take time to look after your holistic wellbeing? Yes, your social, emotional, physical, mental, financial, environmental, spiritual health, and wellbeing. If you do, congratulations! If not, maybe it is time for some self-care.

For a full look into the eight different areas of self-care, visit [HabitsforWellbeing.org](https://habitsforwellbeing.org). Here, you can also find what self-care is **NOT**.

THE 8 AREAS OF SELF-CARE



Self-care - "activities and practices we engage in on a regular basis to reduce stress and enhance our well-being" – unknown

At Habits for Wellbeing, we focus on the following 8 areas of self-care...

1

PHYSICAL SELF-CARE

Physical self-care involves movement of the body, health, nutrition, sleep, rest, physical touch, and sexual needs.



2

PSYCHOLOGICAL SELF-CARE

Psychological self-care involves learning new things, applying consequential thinking, engaging intrinsic motivation, practising mindfulness and creativity.



3

EMOTIONAL SELF-CARE

Emotional self-care involves enhancing emotional literacy, navigating emotions, increasing empathy, managing stress effectively and developing compassion for self and others.



4

SOCIAL SELF-CARE

Social self-care involves having a supportive group and network of relationships around you whom you trust and turn to when required. Having caring and supportive people around you builds a sense of belonging and connectedness.



5

FINANCIAL SELF-CARE

Financial self-care involves being responsible with your finances (i.e. living expenses, income, insurances, savings etc.) and having a conscious relationship with money.



6

SPIRITUAL SELF-CARE

Spiritual self-care involves the beliefs and values that are important to you and guide your life. This includes pursuing your noble goals and the practices that support you developing spiritual awareness.



7

ENVIRONMENTAL SELF-CARE

Environmental self-care involves having an organised, well maintained and clutter-free work, business and home environment, having clean clothes and a clean and well maintained mode of transport. Also minimising waste and monitoring technology time.



8

PROFESSIONAL SELF-CARE

Source: [HabitsforWellbeing.org](https://habitsforwellbeing.org)



SBA Provides Relief for Some “Owner-Employees” but Limits Forgiveness of Certain Non-Payroll Costs Under the PPP

In yet another interim final rule released yesterday, the Small Business Administration (SBA) loosened limitations for calculating forgiveness for compensation of certain “owner-employees,” but limited “non-payroll” costs eligible for forgiveness...

[Read More](#)

Our Chambliss team continues to monitor legal developments in connection with the COVID-19 pandemic. Please contact [Jim Catanzaro](#), [Justin Furrow](#), or your relationship attorney if you have questions or need additional information.

Visit our COVID-19 Insight Center for our latest legislative and legal updates, articles, and resources.