

Estate Planning Weekly COVID-19 Update – 11.19.20

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](#).

Featured Article

Section 1.01 **A Reflection on Love, Laughter, and Happiness**

By: Rachel Ragghianti, CPA

“The love and laughter are what you need most in your life. They’ll fill out all the potholes in the road.”

— Maria Shriver

“True happiness comes not when we get rid of all of our problems, but when we change our relationship to them, when we see our problems as a potential source of awakening, opportunities to practice, and to learn.”

— Richard Carlson

Ever since I received a copy of Maria Shriver’s “Ten Things I Wish I’d Known” as a high school graduation gift, I have been a big fan of her reflections and commentary on life and living abundantly. Her thoughts on love and laughter filling the potholes in the road soothe the anxiousness that I feel as we head into a Thanksgiving that will look vastly different from Thanksgivings past.

Our usual large family Thanksgiving gatherings will be significantly downsized this year, and we aren’t sure which of our family we will see in person as the December holidays draw near. Taking inspiration from Richard Carlson about navigating problems, we are shifting our intentions for the holiday time to focus on being fully present with our smaller group and to enjoy the in-depth time that we will be able to spend with them. I know that we will find love and laughter during this time, whether in the slow morning coffee conversations, in the midday nature time with our rambunctious dogs, or in the late-night games, and I am looking forward to cherishing the new memories we will create during this one-of-a-kind holiday season.

An Important Time to Utilize Resources and Give Back

Of course this is also a time of year when many of us spend time reflecting on what we are thankful for, and thankfulness seems to be closely intertwined with love, laughter, and happiness. I am thankful to live in the beautiful city of Chattanooga. I am blessed with a community full of love, laughter, and happiness, and I want to make sure that it remains that way throughout these volatile and uncomfortable days. Again, taking inspiration from Richard Carlson for generating true happiness, I intend to use the time and energy “leftover” from the balance of our

downsized holiday gatherings to give back more than I usually do this time of year to my community – to keep its wonderful, vibrant spirit alive and thriving. In addition to shopping and eating with local small businesses, my family will continue to be plugged in to the needs of some of our favorite not-for-profits. Some of the ones dear to our hearts include [Chattanooga Community Kitchen](#), [Girls Inc. of Chattanooga](#), [Hospice of Chattanooga](#), [Northside Neighborhood House](#), and [Reflection Riding](#).

Regardless of where you are on the spectrum of love, laughter, and happiness during this holiday season – from struggling to find reasons to love and laugh to having an abundance of love and laughter to share with others – there are resources available to help match you with an organization to serve you or for you to serve. Ask! Your Chambliss team can share numerous resources that are available in Chattanooga and the surrounding region, and we would be happy to help connect you with the right match. Or, if you are looking to make charitable gifts this holiday season in accordance with your estate and tax plans, our [estate and tax team](#) is ready to assist you!

Wishing you much love, laughter, and happiness as we approach the final stretch of 2020!

Estate Planning Resources

A Trust Protector Can Look Out for a Beneficiary's Interests

One of the most important decisions a special needs trust's donor (the person who supplies the funds for the trust) makes is the choice of a trustee for the trust. A trustee typically manages the day-to-day operations of the trust, often making distributions to the trust's beneficiary, investing the trust's assets, and paying the trust's bills...

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Receiving an Inheritance While on Medicaid

For most people, receiving an inheritance is something good, but for a nursing home resident on Medicaid, an inheritance may not be such welcome news. Medicaid has strict income and resource limits, so an inheritance can make a Medicaid recipient ineligible for Medicaid. Careful planning is necessary to make sure the inheritance doesn't have a negative impact...

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Gifts to Grandchildren: What Do UGMA and UTMA Have to Do With Grandma?

The Uniform Gifts to Minors Act (UGMA) and the Uniform Transfers to Minors Act (UTMA) are sometimes called the "granddaddies" of college savings accounts. Both allow parents to establish custodial accounts for a minor child, and a grandparent can then make gifts to the account. Because the account is in the name of the child, the tax liability is often shifted to the child...

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Also Check Out...

[Don't Bring COVID Home for the Holidays](#)

With Thanksgiving and the winter holiday season being so close, college students will be making their way home to visit family and reunite with friends. You may want to share [these essential steps](#) for college students to see family safely.

[Pfizer to Seek FDA OK for COVID-19 Vaccine 'Within Days'](#)

Pfizer is ready to ask the Food and Drug Administration (FDA) to authorize emergency use of the company's COVID-19 vaccine, after an updated analysis of the clinical trial data found the vaccine to be 95% effective. Click [here](#) to read more.

[Dolly Parton Donated \\$1 Million Toward the Development of the Moderna Coronavirus Vaccine](#)[\(opens in a new tab\)](#)

[Why COVID-19 Might Get Worse in Winter, Just Like Flu](#)

Grandma's adage that you can catch the flu from the cold weather is not without merit. This association is undoubtedly evident for COVID-19, whose incidence is predicted to continue to increase exponentially as winter approaches. Click [here](#) to read more from MedPage Today.

[Dolly Parton Donated \\$1 Million Toward the Development of the Moderna Coronavirus Vaccine](#)

The country music icon donated \$1 million to Nashville's Vanderbilt University Medical Center to support coronavirus vaccine research. On Monday, Moderna announced its vaccine has been 94% effective in trials, and the company listed Parton among the sponsors. Click [here](#) to read more.

[Seniors Form COVID Pods to Ward Off Isolation This Winter](#)

Older adults in all kinds of circumstances — those living alone and those who are partnered, those in good health and those who are not — are deliberating what to do as days and nights turn chilly and coronavirus cases rise across the country. Some are forming "bubbles" or "pods": small groups that agree on pandemic precautions and will see one another in person in the months ahead. Others are planning to go it alone. Click [here](#) to read more from Kaiser Health News (KHN).

Coping With COVID-19

Celebrating Thanksgiving in 2020

Celebrating Thanksgiving may look a bit different this year due to the pandemic. Check out the ideas and tips below on how to stay safe and healthy.

Thanksgiving Take-Out Style

A co-worker mentioned her family would be implementing a take-out style holiday celebration this Thanksgiving. They plan to have all of the family's favorite holiday treats spread out to share and will have members stop by in designated shifts to pick up their food in to-go containers, while also getting to briefly visit.

Thanksgiving Tips from the CDC

The Centers for Disease Control and Prevention (CDC) recommends the safest way to celebrate Thanksgiving this year is to celebrate with people in your household. If you do plan to spend Thanksgiving with people outside your household, take steps to make your celebration safer, including: wearing a mask, social distancing, and washing your hands.

[Should You Travel or Stay Home This Thanksgiving?](#)

National Public Radio (NPR) examines what travel will look like for many Americans this year. Click [here](#) to read more.

[7 Things You Can Do This Thanksgiving to Stay Safe and Prevent a Post-Holiday COVID-19 Spike](#)

After Canadian Thanksgiving, which is celebrated on Oct. 11, public health officials saw an increase in COVID-19 cases, which they attributed to the holiday gatherings. [Here's](#) what the experts say you can do to keep your family safe and prevent further community spread.

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.