

*Davenport Asset Management presents:*

# **Virtual Investor Summit Series**

# **Don't Assume the Outcome:**

## **Estate Planning at Every Stage of Life**

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Davenport & Company LLC Member NYSE-FINRA-SIPC



**Nancy Newton "Newnie"  
Rogers: Partner**



**Sarah E. Brownlow:  
Partner**



**Alexandra "Alex" B. Badman:  
Of Counsel**

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**Estate Planning is not only for retirement aged individuals of a certain net worth. Rather, thoughtful planning should be incorporated at various stages of one’s life to avoid unwanted outcomes.**

This presentation will focus on estate planning considerations at different stages:



A Young Adult



Middle Aged Adult



Post Retirement Aged Adult

**With the addition of essential estate planning documents:**

Advanced Medical Directive

Power of Attorney

Beneficiary Designations

Will

Trust



# Estate Planning for a Young Adult



### Example #1

Any young individual age 18 or older. They may have assets, and his / her parents may have a taxable estate.

### Documents

- Advanced Medical Directive (AMD)
- Power of Attorney (POA)
- Will & Trust
- Beneficiary Designations

### Example #2

30-year-old client is engaged to be married.

- Assets: bank accounts, starter home, and IRA
- Client will become a trust beneficiary at grandparent's death and inherit assets at parent's death.

### Documents

- Pre-Marital Agreement
- Beneficiary Review

### Example #3

Same client is now married with a newborn baby.

### Documents

- Document Updates
  - Name spouse (AMD, POA)
  - Add guardian (Wills)
- 529 Plan(s)
- Beneficiary Review
- Trusts





### Example #4

Married clients have children in their 20s.

#### Documents

- POA, AMD, Wills & Trusts Review
  - Original docs?
- Agent, Executor, Trustee? Update?
- Children’s Situation
  - Trusts? Married? Financially responsible? Health?
- Income and Estate Taxes
- Review beneficiary designations

### Example #4 + Issue

Unique Asset Ownership of Business (S or C corp, LLC) and Real Estate (excluding primary).

#### Documents

- Business
  - Succession, Ownership (family, outside)
  - Stockholders / Operating Agreement
  - TOD Designation
- Real Estate
  - Location?, Owners?, Transfer to LLC

### Example #4 + Issue

Client’s Parents - declining health and death.

#### Documents

- Parents named in the client’s estate planning documents?
- Use of a professional fiduciary
- Disclaiming inherited assets - pass to next generation



# Estate Planning in Older Age



**Example #5**  
Married clients are in their 60s, children are adults, grandchildren are minors.

**Documents**

- Review advance medical directives, powers of attorney, wills and trusts - name children
- Transfer on death deed or deed of gift

**Additional Considerations**

- Beneficiary designations
- Taxes - income and estate
- Frequent review of estate plan

**Example #6**  
Married clients have potentially taxable estates.

- Current estate, gift, and generation-skipping transfer tax exemption may be adjusted downward in 2026

**Additional Considerations**

- Annual exclusion gifts
  - \$18,000 per person OR
  - \$36,000 per married couple splitting gifts
- Tuition and medical payments
- 529 plans
- Irrevocable trusts



## Charitable Giving Options

**DAVENPORT**  
— *Donor Advised Program* —

**“QCDs”**  
Qualified Charitable  
Distributions

Beneficiary Designation  
in Retirement Accounts

Gifts to  
Charitable Trusts



# Questions?



**Nancy Newton "Newnie"  
Rogers: Partner**  
  
nrogers@vaetlaw.com  
804.592.3560



**Sarah E. Brownlow:  
Partner**  
  
sbrownlow@vaetlaw.com  
804.592.3600



**Alexandra "Alex" B. Badman:  
Of Counsel**  
  
abadman@vaetlaw.com  
804.592.3566