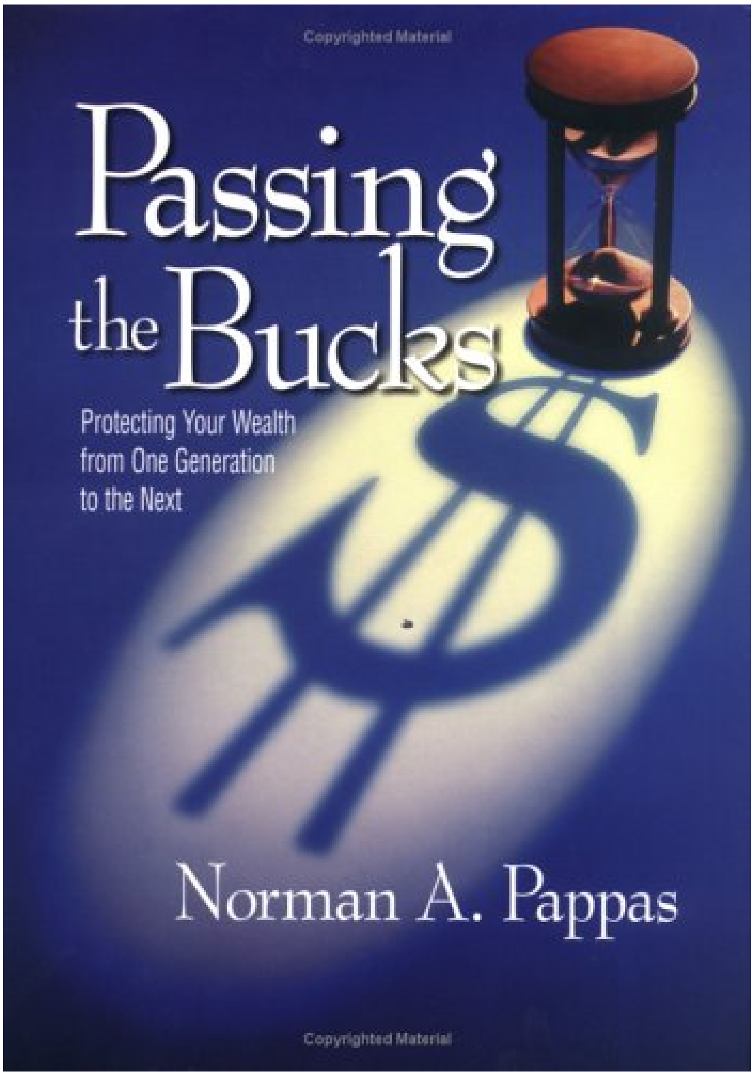
Passing the Bucks: Protecting Your Wealth From One Generation To The Next

Norman A. Pappas



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Norman A. Pappas : Passing the Bucks: Protecting Your Wealth From One Generation To The Next before purchasing it in order to gage whether or not it would be worth my time, and all praised Passing the Bucks: Protecting Your Wealth From One Generation To The Next:

0 of 0 people found the following review helpful. Five StarsBy kerry banksGreat information3 of 3 people found the following review helpful. "Passing the Bucks"- Forewarned is ForearmedBy Gary Sole, MDIn "Passing the Bucks", Mr Pappas, a highly successful life underwriter and financial planner provides the highly affluent with an epicurean feast of wealth preservation techniques that he has used in over twenty-five years of hands on experience. The book is

divided into two sections. The first deals with the passing of business assets, the second with personal assets. While written in a voluble question and answer format, the book is also a compendium of wealth transfer ideas that can and should be saved for future reference. Mr Pappas states that estate planning is a perpetual process that cannot be done in one afternoon with a group of professional advisors. The issues are complex and unique to each individual and must be continually reevaluated in the face of changing personal situations and governmental regulations. "Passin the Bucks", is not, and does not claim to be a substitute for professional advice. Instead it should be used by the individual to gain knowledge so that he/she can come to the table with his/her advisors armed with the knowledge to carry on an efficient and intelligent discourse. With a little time and effort this volume will provide the affluent individual with information needed to preserve assets that have been acquired over a lifetime. So long as the government, through odious tax policy, continues to destroy family bussinesses and conficates already taxed personal assets, people like Mr. Pappas will be a welcome savior.CGJM@AOL.COM0 of 0 people found the following review helpful. Passing the Bucks - Read it before it's too late!By Jon KatzOnly two types of people should read "Passing the Bucks": people who own businesses and people who will someday die.It is Norman Pappas' factual yet enjoyable presentation of personal financial essentials that separates "Passing the Bucks" from similar books. Believe me, I've struggled to read many of them in an effort to understand how to keep Uncle Sam at bay and preserve the results of a lifetime of work for my heirs and business partners. Now I've finally got it!The author is an obvious authority on wills and trusts, business succession, insurance, estate taxes, corporate benefits and personal financial planning.However, it's the WAY he brings it all across that makes it all so digestible. You can almost see this book - and its chuckle-filled QA format - as a TV series with Jerry Seinfeld or Tim Allen as the baffled businessman (hey, they're just sitting around counting their money now anyway).The ease of finally understanding the alphabet soup of trust options (GRIT, GRAT, CLAT, CLUT, QTIP) makes us want to put together a plan NOW to protect our assets. I never realized that my children might only see 27% of my IRA dollars! And who knew that it costs me $155 to make a gift of $100 while I'm alive...but $222 to give the same $100 in a will when I'm gone? I know now!As Mr. Pappas says, we and our accountants and lawyers are too busy putting out the day-to-day brush fires to deal with the forest fire that's just over the horizon.I now feel confident that the people I love will be the biggest beneficiaries - literally - of my having read "Passing the Bucks."

Passing the Bucks reveals the secrets of effective business succession and estate planning that can help reduce or even eliminate the risk of losing most of the assets you've worked so hard to accumulate. This book presents many effective strategies for preserving your business for future generations, reducing estate taxes, and leveraging your wealth for more noble pursuits in an easy-to-understand, question-and-answer format. You'll find out how such strategies can increase your family's security, and at the same time enhance the legacy of your own life. The result: you become a better businessperson, a more valued member of your community, and a more effective provider for your family, now and for many years to come.

Passing the Bucks is a how - to book written in plain language for business owners seeking to solve their business succession problems. It also addresses planning strategies to reduce estate taxes and pay the taxes. It is written in an easy to read manor via a unique question and answer format. The book is illustrated with many practical case examples that make the concepts presented in Passing the Bucks easy to understand. It helps the reader address issues such as who gets what and when. It also helps the reader leave a positive, significant, and meaningful impact on their children and favorite charities. -- Neal J. RobinAbout the AuthorMr. Pappas, founder and president of The Enterprise Group, has extensive experience in solving the specialized problems faced by successful, high net worth individuals, business owners, and corporations. His strategic focus is on wealth transfer, business succession, and employee executive benefits, and retirement and investment strategies. Mr. Pappas received his undergraduate degree from the University of Michigan and his MBA from Michigan State University. He is a registered broker / dealer licensed with the National Association of Securities Dealers, as well as a Charter Financial Consultant (CHFC), Charter Life Underwriter (CLU), and Registered Investment Advisor (RIA). Mr. Pappas is past president of the International Forum and serves on the boards of several community and charitable organizations. Listed in Who's Who, Mr. Pappas is a frequent guest speaker and lecturer and is the author of several articles on business and estate planning topics. He is also an avid tennis player with a USTA ranking. Mr. Pappas resides in the southeastern Michigan area with his wife and three children.