

## Co-Counsel Opportunities

I am honored that so many people such as you seek my advice on many technical matters. Unfortunately, due to the volume of requests (3 to 4 a day), I needed to limit my practice to only taking two types of co-counsel arrangements as discussed below. On the other hand, some days I do wish that I was a college professor and had all the time in the world to answer \$100 to \$200 type of questions. Unfortunately this is not my current circumstances. If this is the type of advice that you seek, I am sorry that I cannot help you, and I recommend that you should consider calling Rod Goodwin at 509-993-9253. The last I checked, he only charged \$100 an hour to serve you.

### Two Types of Co-Counsel Arrangements:

We accept co-counsel arrangements for asset protection trusts and estate planning. For both asset protection and estate planning engagements, assuming the potential client has been advised regarding the following information, we require a \$500 retainer and engagement in advance before setting up an appointment to discuss the client's specific situation.

#### Asset Protection Planning Co-Counsel Arrangements:

We do **not** protect against any current claim or one that a client should reasonably know about. Assuming that there are no current claims, our standard fees that depend on the complexity of the case begin at:

- (1) Domestic asset protection trusts \$16,500, plus the annual trustee fees that are typically around \$2,500;
- (2) Offshore asset protection trusts \$26,500, plus the annual trustee fees that are typically around \$2,800;
- (3) Combined domestic and offshore asset protection trusts \$30,000, plus annual trustee fees for both a domestic and offshore trustee around \$5,500.

If there is a current claim against the client and the client is willing to pay that claim and protect only against the statistical chance of being sued in the future, we may be able to assist the client. However, there may well be a due diligence fee of \$3,000 + to review the client's current claim to decide whether we can proceed with any planning.

Assuming co-counsel actively works with us regarding the implementation of the structure, the typical fee split is one third to co-counsel with the balance going to our firm. Please note that we do **not** review other firms' asset protection documents. Also, usually the minimum net worth for a client's non-exempt assets for one of the above types of structures to be cost/beneficial is typically around \$750,000 for a domestic asset protection trust; \$1.5 million for an offshore asset protection trust; and \$3 million for a combined offshore and domestic asset protection trust.

### **Estate Planning Co-Counsel Arrangements:**

Usually a co-counsel arrangement is not feasible unless the client's net worth is greater than \$10 million. Our minimum fee for our firm alone to run projections is typically \$5,000 to \$10,000. For the preparation of the documents and implementation of the structure our fees typically run from \$10,000 to over \$100,000. However, with most of these co-counsel arrangements our firm fees are from \$15,000 to \$50,000. Generally, the client is billed double the amount of our firm fees to compensate co-counsel for the many hours they spend helping us implement and draft the plan.

### **Should You Wish to Co-Counsel and Learn More –**

If you wish to co-counsel and learn about our procedures, please call Mark Merric at 303-300-0243. At that time I am more than willing to discuss how we can work together. However, I do not answer specific client planning questions unless we have been engaged by the client with a written engagement letter and retainer.