

# Family Plans

Maria E. Quinn Co. LPA



Dana DeCapite and Maria E. Quinn get to know families to create personalized estate plans.

**F**ew people are eager to talk to an attorney about complicated, often deeply personal, family issues.

Maria E. Quinn, president of estate planning law firm Maria E. Quinn Co. LPA in Beachwood and Mentor, says clients leave her office after the first visit relieved and confident about their family's future.

"We take the time to get to know each and every client," says Quinn. "After the initial meeting, we have insight into their family dynamic as well as personal, professional and charitable goals."

The initial meeting with Quinn, or one of her other attorneys, Frank C. Krasovec Jr., Dana Marie DeCapite, Stephanie Malbasa and Vince Massa, often lasts more than an hour and a half. During that time, the attorneys discuss assets but also delicate relationship matters, such as family member drug and alcohol addiction, divorces, estrange-

ment and illness, to design a personalized estate plan that meets and exceeds the client's goals, while employing tax strategies to maximize wealth.

"As a new attorney, it is refreshing to see the level of attention that is afforded to each of our clients," says DeCapite, an associate with the firm. "I have been astonished by the number of word-of-mouth referrals sent to the firm, based purely on the level of customer service provided to each and every client."

## EFFICIENT, BUT THOROUGH

Quinn founded her firm in 2004 after leaving a major Cleveland law firm where she served as a partner in the estate and trust department. She has more than 30 years' experience in the field. Her peers have voted her as a "Leading Lawyer" for estate and trust issues in *Inside Business* for 10 consecutive years from 2001 to 2010.

## Financial Planning

Quinn learned long ago that estate planning is not an easy topic to approach for many of her clients. Her attorneys try to make the process as efficient but comprehensive as possible. "If you don't put it in writing, it doesn't happen," she says.

The personal attention and detail-oriented process does not mean Quinn's firm is expensive, though. More than 75 percent of the documents she produces for clients have a fixed fee, and all fees are presented before services are rendered, so there are no surprises.

"Whether you have one dollar or millions of dollars, you need a plan," Quinn says. "If you're in the hospital and you don't have a health care power of attorney naming someone who will take care of your decisions, you will find yourself in probate court."

## TEAM APPROACH

Once the estate plan documents are executed, the firm takes a wide-reaching approach that involves the clients' financial planners, accountants, insurance agents and other professional advisers.

Due to the firm's combined 60 years of legal experience and Northeast Ohio community ties, the attorneys have developed strong relationships with agencies and officials in several counties, which gives them a reliable network to find the best way to serve clients' needs.

"We are a small firm, and you can ask anyone who answers the phone for help, and they will find an answer for you," Quinn says. "We will not rest until your plan is signed and executed and safely in our vault."

"Each client becomes a family member," DeCapite says. "Very often, we become the keeper of family secrets, the independent third-party confidant, and the first call when there is any major change within a family unit."

"Many clients initially visit our office hesitant to speak about the very personal matters surrounding family matters and finances with a stranger," Quinn says. "By the time we are finished, each client has become a member of the Maria E. Quinn Co. family and can feel confident with their personalized estate plan."

## EXPERT ADVICE FROM FRANK KRASOVEC

**TIP 1:** Spell out beneficiaries for each asset. "If you have a will that leaves everything to your two children, but the beneficiary on your retirement account is only one child, the beneficiary designation on the retirement account trumps the will — therefore unintentionally disinheriting one child," says Frank C. Krasovec Jr.

**TIP 2:** IRAs and qualified plans need special attention in order to allow distributions to be taken over the longest period of time. Be very careful when naming your Trust as beneficiary of IRAs and qualified plans because distributions may need to be made more rapidly than anticipated.

**TIP 3:** It's never too late to establish an estate plan, and it's definitely never too early; even if you're just married and starting your family, it is important to plan for the future.