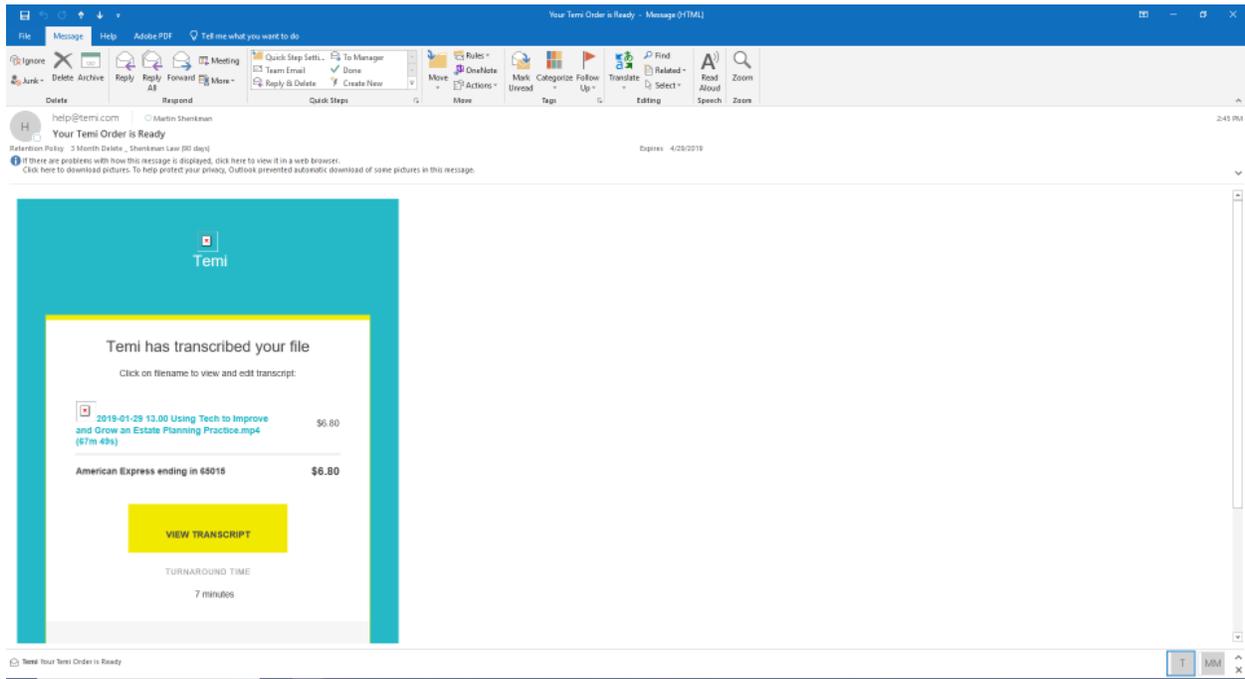


Using Tech to Improve and Grow an Estate Planning Transcription (raw no edits)



Speaker 1: [00:00:05](#) Welcome to the Webinar, my name is Marty Shankman and I'm joined by a, a, a large group of panelists who are going to help us talk about tech and estate planning. Uh, Mary Vanek is an attorney in Nebraska who is probably one of the most tech savvy attorneys I've, I've met. She's great. She's awesome. And she's going to jump in and comment. Thomas teats is an associate of mine and he's going to talk about some of the ways we use tech in our practice. A betsy Ehrenburg is a, a whirlwind and founder of legacy concierge, which deals with digital assets. She's going to talk about that of Vanessa Conega is the president of interactive legal, one of the. I'm a premier, a drafting programs for estate planners. Mary Kenny works with Tammy, which is an online transcription service and Yahoo to Freilla is a with a company called outsourcing to Israel.

Speaker 1: [00:00:58](#) And I'm going to explain some of the unusual ways that we use their services and our practice and I'm not going to explain them, but I'm going to demonstrate how we use them. And the goal of all of this is to be very practical and help all of you get whatever practical, useful ideas that we can give you in the hour. We have to integrate tech in a profitable and creative way in your estate planning practice. If this seminar is useful and we get some positive feedback. So please email me and let me

know what we're going to try to do is another couple programs where we tackle other areas of our practice where we use tech and show you how we do it and give you some practical ideas. We have two sponsors today, interactive, legal and, and peak trust company. Um, I'm not sure peak has somebody online, but the NESA are you there? You want to just give a quick plug for peak?

Speaker 2: [00:01:56](#) Well, I'd be glad to give up because they're a good partner of ours, but I'll, I'll interactive legal and thank you Margaret for inviting. See part of this and as always for allowing us to be an author and we're glad to do it. You'll hear from me in a little bit. Thank you everybody for joining the Conference Day. And you'll hear from me in a little bit, so I won't, I'll keep this brief, but interacted legal. We provide drafting software solutions for estate planning and elder law planning attorneys as well as other resources. And if you'd like more information about us, the information is there on your screen and I will look forward to a telling you more about automated drafting as solutions a bit later.

Speaker 1: [00:02:41](#) Um, since I wasn't able to get on, I'll, I'll just give you a quick plug for peak there. A, a leading administrative trust company based in Alaska and offer it intriguing, interesting in different innovative, unbundled solutions to a range of a trust company. And a lot of this will tie back to what they can do to the kind of drafting flexibility. We're going to talk to a in a second now to introduce the concept of document generation software for those of you that aren't using it or perhaps not using it as efficiently as you can. Um, I'm going to ask Mary Vanda neck to kind of introduce the topic,

Speaker 3: [00:03:24](#) the large firm here in Omaha and ultimately decide to found my own practice primarily out of frustration in dealing with the lack of technology and particularly part of that. I'll just acknowledge that I got frustrated with the hourly rate times the hours in mind to really get good at being out with a quote, profitable flat feet. And so one of the things that takes a lot of time and it's very labor intensive and the estate planning area is our complex document. So we have initial intake form and some firms are still sending those out a hard copy as opposed to intaking on the net. We also are doing a lot of our recommendations using assets schedules and flow charts and summary of key provision for doing all that manually takes a lot of times in our tracks and we'll document an asset change documents is a pretty document intensive industry and we're dealing with a client base who looked at currently saying, oh, there's legal zoom out there.

Speaker 3: [00:04:23](#) Are you just a document prepare? So one of the things just with the documents is, and I hope nobody lifting is still pulling up old client documents to prepare and new client documents. That was the status quo is currently nobody should be doing that, is that there's a whole lot of problems with that. You'd have to find the right document. Most documents, there's not really forms even though a lot of people like to think that there's a base form, but at least all of my documents are drafted based on a discussion with the client about what they're looking for. So if you pull up somebody else's document, there's a big chance you're going to leave something and that shouldn't be in there or you're not get something in there that should be. And I don't know if anybody's ever had the really unpleasant experience of sitting down with a client to sign the document and they're having a signing meeting with Joe Jones that Mickey Mouse's name is in the document or something as they're signing it.

Speaker 3: [00:05:18](#) And that's because finding replace just doesn't find everything. And so you often get somebody else's name left in the document. So the other thing is have you ever tried to pull up a trust and you go do a cut and paste from another document, you put that in your new document, but then your formatting and all the big macs and you spend hours or have your paralegals who you're paying a pretty good rate or somebody in your office trying to fix those formatting documents. So those are some of the real challenges with using other documents instead of using some kind of automated system. So as a generality think lawyers should. It was just really as a basic level because you're not going to have a form or automation of everything, although we try our best to. So is. But you should have your own knowledge of, you know, used to get proficient at word processing and you should use speech recognition technology.

Speaker 3: [00:06:14](#) There's a lot of options out of there and we're gonna hear about one today. There is a lot of the new inefficient tools. So there's two things I really look at is document automation and process automation and we're focusing on document automation right now. But what they do is you can create, you know, in my world we intake client information once we enter client names, once we don't enter him again, when somebody gives us their information, it goes in, it becomes a hot top answer file. We can save their name and use it in our billing system. We can use it in a database mailing or never type in that same name twice. So some of the benefits of using document automation, one of them is you can actually have profitable alternative fees, which was one of my goals when I started automating my practice.

Speaker 3: [00:07:03](#) The other benefits are your document accuracy are improved, your client intake is improved, your client satisfaction rate's going to be improved because you're going to be able to deliver a better product more quickly for a reasonable price and you can integrate the document automation with all of your workflows. So we have basically when we input certain information, we can have our system automatically send an email to the paralegal saying, oh, we need to update this life insurance beneficiary designation. So there's a lot of options for document assembly. The basic one that everybody should at least be using, is there a quip parts in Microsoft word and office three 65 or you can type in something that you type on a regular basis and you can just grab that and my understanding is that they're actually working on creating document libraries where we can go grab causes that we use regularly.

Speaker 3: [00:08:01](#) That's not my understanding. That's going to be real specific to the legal market currently, but at least that's coming along, but it's one of the things that can be done so you can also purchase automation, document software and that comes a lot of times. Some of your practice management systems will have that. There's something called a form tool I personally developed from my own templates through hot tasks because they have the ability to program while I love top, unless you really liked spending a whole lot of time automating your documents or any of those tools. They're great. They're all great tools, but they are very time consuming. So the other alternative is to use the description drafting system. So there's several options out there and the one that we have on the sun today have Vanessa who can fill us in on interactive, legal, its product. It

Speaker 2: [00:08:56](#) was great. All right, thank you. Well, thank you mary. That was actually really a very nice introduction to um, what I'm going to talk about. Um, so I appreciate that and I think I'm all very good points. As Marty introduced the beginning. I'm Vanessa Canadian, I'm the president and director of content development for interactive label and um, you know, I come at this naturally with a little bit of a bias because I'm familiar with interactive legal and what we do and obviously I think we're the best out there, but my goal is not to promote us to give you information based on my experience in terms of why you might want to look at a document drafting system, what you should look for and how it can benefit you. So in thinking about this, I came up with these sort of five big attributes that I think are the reasons that we see people coming to Austin looking at automated drafting system and you, some people may benefit from all of these, these features, some people are really looking for just one or two of them, but I think it's pretty safe to say

that anybody in the estate planning practice could benefit from expanding their, their capabilities or additional efficiency or, you know, one or two of the items on this list.

Speaker 2: [00:10:14](#) So, um, I'd like to cover each of them in a little bit of detail and show you how a, an automated drafting system can, can hopefully benefit you. So if we move onto the next slide. So what I would say probably if not the primary reason, but one of the primary reasons that we see people who are looking at automated drafting systems like interactive legal is efficiency. Um, and it's, you know, I think Mary introduces very nicely, um, you want to be spending time with your clients, listening to them, listening to their concerns, figuring out strategy for them. And, and putting together a plan and not spending time at your desk and tracking documents. So an automated tracking system allows you that efficiency because the documents are all there. You're putting the client, it's client information in once in our system, it's an interview. You enter client names, addresses their children's spouses, names, addresses, um, other information that you would otherwise have to repeat over and over again in your documents you're entering at once.

Speaker 2: [00:11:20](#) And then every document you draft for that client, that information automatically gets pulled into it. And Vanessa, you should mention, I apologize for interrupting this new ad in that you have that I haven't yet purchased, but want to where you can give a template to the client and they can fill in the information and, um, uh, that information can populate the system so that we don't even have to in our law firm address this. Sure, yeah. Thank you Maria. That's a really good point. We recently integrated with another system called your folio. Um, and I, I haven't mentioned them by name on here, but if you go to our website, you'll see information on you already. Folio and Marty's exactly right. In addition to a lot of other features, they have the ability for clients to enter their information in their system and then we integrate with them so it pulls in the client information.

Speaker 2: [00:12:19](#) You don't even have to touch it, um, if, if you don't want to. So. And there are other ways to do that to other integrations. I'm out there that, that can operate to make it more efficient as well. So that's what, that's a really good point. You only have to enter the client information once and you may not even have to enter it that one time. There's additional efficiency in what we call batch assembly or batch creation of documents. Essentially one click, you know, you can create multiple documents at one time. Uh, one thing that I think people don't think about, but this is something that we see a lot with our subscribers, is a

document tracking system. Makes it really easy to train your paralegals and legal assistants to do a majority of the drafting, if not all of the drafting for you. Because you've got preset options that are there.

Speaker 2: [00:13:09](#) You can say, you know, we need the Clayton qtip plan or in our system, you can even create your own, what we call custom profiles, where you selected common options that you choose and so you could have the A, b, c, d, e and f plan, and you tell your early goal. This client needs the IEP plan and you can rest assured that they're going in and they have. They're selecting all of the clauses that you need to draft that plan. You're obviously reviewing it, but you've got the documents there in the first place that you're sure you have everything in them that you need and that gets to a related point to efficiency, which is I would say being confident that everything is accurate and up to date. So Mary pointed this out that you know, we all want to avoid that situation where you have what I called leftover client information and the documents.

Speaker 2: [00:14:02](#) You're not going. Let's say you do have your current legal during the drafting. They're not going and pulling documents from a previous client matter and copying them and running the risk of having a name leftover or something specific about an asset leftover ended document. You're starting fresh every time. And then also you're not spending time on legal research and updating your forms. You're obviously going to have to do the research and keep up to date on the law. But, uh, we're, we're putting in the time to do that research for you and updating the form so that you don't have to spend your time drafting to take into account changes in the law. For example, with respect to something we're gonna hear about later digital assets. We've incorporated that language already. And, and other tracking systems do the same thing. So, um, it, you time in that way as well and you can be confident that your uptodate and taking everything into account.

Speaker 2: [00:14:58](#) And an example of that, if we move onto the next slide, is also it allows you to expand your capabilities so you can extend your capabilities in your estate planning practice to take into account changes in the law or changes in trends. You know, there's been a real shift in focus to income tax planning that we've seen in the estate planning practice recently because the estate tax exemptions are so high, there aren't so many people concerned with estate tax anymore. And as part of that, we've seen this real trend toward specialized trucks to address income planning like the interest, the incomplete non grant or trust or Marty's a favorite. I think he, he coined this term the faulty flat, which is a

non grant or south will access track. Um, if you had to go research and, uh, create those forms on your own, it would take you hours and hours of time.

Speaker 2: [00:15:57](#) Whereas we've done that for you in our system. We've created the forms who've taken into account all of the factors that you need to consider. So your job is really understanding the concepts. But once you've done that, you can go through our document interviews, create the document. The form is there. You don't have to go through and create it from scratch or try to get it from someone else and turn it into your own. So that's a way you can be more efficient and expand your ability to offer new techniques or different techniques to your clients and you can expand if we move onto the next slide, not just your capabilities and your estate planning practice, but if you're looking to expand into other practice areas at document drafting, system can help you there as well. We offer an elder law special needs planning practice system.

Speaker 2: [00:16:46](#) Other systems offer a draft documents in other areas as well. And so if you're looking to expand your practice into another area, which a lot of people are now, you don't have to start again from scratch. Um, you know, where are you going to get that library of forms. I mean that's a real hurdle for a lot of people. You at least have the form library there at your fingertips with some additional resources to help you along the way as well. So that gets me to my next point, which is I think another benefit that maybe we don't. People don't take into account when they're looking at automated drafting systems, but it's a real benefit, which is the community that comes with the, the system. Um, we have, for example, have a forum on which our subscribers can ask questions and they may be substantive questions from hades.

Speaker 2: [00:17:41](#) If anybody understands these new one, 99, a regulation to a. I have this situation that came up, I have a concern about my clients have this before. How did you deal with it? And there I don't think I've ever seen a time where somebody didn't get at least one response and we have sort of big names in the industry on our forum, Jonathan Black Marker. We use one of the coauthors of our program and Howard risky and Natalie Choate, but more just as important our other subscribers, um, throughout the country who are on there and um, and answering questions and sharing their experience. And so, and I think a lot of systems similar, he joined part of a community of attorneys, um, in your practice area. And there are other resources as well. Um, referral network, um, exclusive

subscriber content like articles and drafting via webinars and educational opportunities.

Speaker 2: [00:18:40](#) We offer that in a lot of other systems will come with those additional benefits as well. So I just wanted to recap by giving you my tips for what you should look at if you're looking at an automated drafting systems. If you're doing some comparison shopping. Um, this is what I would recommend just based on my experiences. Of course you want to know who is behind the documents. We have a staff of on staff attorneys who are drafting our documents in consultation with our program authors. Um, you know, that's not the only way to do it, but you just, of course, they're your form that's essential to you. If you want to know who's behind the documents, how frequently they're updated, is it on a set schedule just as needed to stay up to date with the law or the documents? State specific. We cover all of us jurisdictions in our system.

Speaker 2: [00:19:32](#) I know there are some other systems out there that do as well and there are some that are more state specific to one day or a few, a handful of states that may be all you need. It depends on your practice so but you want to know that going in. Is it customizable, not just the language and the forums, but the system and the way you use it. Can you tailor it to make it more efficient for you? And then the last thing I would say to look at is training and support. You know, what type of training do they have available to get you up and running on the system quickly. Is there support for both technical and content related questions? So not just, you know, I'm having an issue of installing this or with the installation on my computer, but where do I find the clause or what does this language mean? You want to make sure that you have support available to you. If you have both those technical and content related questions and then of course check out the other resources that the system will provide to you as well as well so you can kind of compare and see what you're getting with with each different system. For the price point, and I just want to reiterate one of the points that I think is really important about automating those, the documents and actually the process

Speaker 3: [00:20:48](#) is, is when the time where we do have additional competitors in the market and so the services like interactive legal and the other subscription drafting or partnering with attorneys that help us rather than trying to take us out of business and what the, you know, automation allows us to do is really to improve the quality of our service. Which really matters. Because then clients will call us back and allows us to remain competitive in a time when technology is really changing. Making some changes

to the industry and very importantly we can improve our profitability. And we're going to talk about that a little couple times. But I really look at the way we price. Because I often get the comment like wine go on legal zoom and do that for \$200 bucks or whatever the amount is and we monitor that so it's really important. So I always kind of say like my real value comes in doing, sitting down with you, talking through the process, coming up with the initial and you know the initial intake, the analysis and the recommendation actually price that separately. Then I priced the document preparation, so I think keep that. I break down the entire estate planning process for pricing purposes, but that automation of it allows me to keep that pretty profitable.

Speaker 1: [00:22:03](#) Let me make a couple of comments before we change gears and go onto completely different topic. I take the document generation process differently than what was described. I don't have a secretary, paralegal drafting documents using document generation software. Rather I sit down with a colleague who also has 20, 30 years experience and we draft together. Why? Because what I find happens is if you let the process do what it can, it can transform the way you viewed drafting, so you don't have to get mired in the weeds and the details, but rather you can have a very high level discussion of how to tailor a specific plan to the unique circumstances of a client. So we invest a little more time at the drafting stage with a, a higher view in terms of, of more experienced people doing it than at a paralegal level. But what the result is, I believe is a much better product that has decisions made upfront.

Speaker 1: [00:23:09](#) It's very easy to select what type of crummy power, what type of, uh, whether it's, uh, uh, a qtip trust or a one long, one long one fun qtip trust with a, uh, a disclaimer provision or Clayton provision. And we make those decisions really tailored to the client because it's so efficient in terms of time. It doesn't add a great deal of cost. But I think the product result is much more robust. And what I find fascinating about it is it helps me, I believe, operated a much higher level than the prior, um, a iteration of how we use to draft where you would have, uh, uh, associates doing document intensive drafting in a word processing program. So it really helps you rethink it. And, and the sort of the model or paradigm that I have in mind is a Lego I ego, like the blocks approach, because you can sit down and pick which blocks go together.

Speaker 1: [00:24:09](#) Too often. What we had done historically is if a client needs an insurance trust, you pull an insurance trust format and you would mark it up. What document generation lets you do is you

don't have to worry about picking a form for an insurance trust. You can make gst decisions, you can make a distribution decisions, and whether you have a trust protector or not, a trust protector, which jurisdiction it goes. And you can make each of those decisions unique and specific to that client. And, Oh yes, you can certainly put in provisions for insurance. So it's really much more robust and very different. Let's change gears completely and talk about another aspect of how you can use technology in your practice. Let me explain what I do that's a little unusual and then I'm going to have two people that I, uh, that helped me do this.

- Speaker 1: [00:24:58](#) Talk to you very briefly about what they do and I'm not going to just explain it, but I'm going to tell you how I'm going to illustrate it for you. This webinar is being recorded. I record all the webinars we do and we're going to post them to my website Shankman law. Within a few days of, of, of this presentation, I'm going to take the audio transcription, the recording of this webinar. I'm going to email it to Tammy and Mary Kenny is going to tell you a little bit how they work. I'm going to have the entirety of this audio transcribed and then after Mary tells you what she does, I'm going to tell you what I do next and then I'm going to have you Huda Froelich talk about his role in this process and I'm going to tell you how you can incredibly easily create memos for clients, a blog posts for a fraction of the time that you're spending, so both client work potentially and writing marketing and educational information for your clients. Mary, why don't you marry from Tammy. Why don't you describe what Tammy does and the incredibly insignificant cost that you charge for doing it.
- Speaker 4: [00:26:07](#) Thanks for the introduction, Marty. Hello everyone. My name is Mary Kenny and I am a product manager for an automated transcription service called Timmy. So today I will just briefly describe some of the uses for automated transcription. I'll talk a bit about Tammy and then Marty and I will just provide a short demo of how to use it. So there's a good chance that most of you have tried speech to text transcription before either on your smart phone or an Amazon Alexa device. So you may be wondering how you can use automated transcription in your business. I think
- Speaker 2: [00:26:44](#) first and foremost, automated transcription makes it easy to create quick drafts of interviews and meetings so you can look back over interview notes and discussions and efficiently share the key highlights of those meetings without having to spend hours pouring over recordings or listening to things over and over and for you and your team. What that means is less

time spent on menial tasks like transcribing by hand and more time for your team to focus on challenging questions and important decision. Additionally, as Marty has already alluded to, a transcript can make audio and video content reusable. You can take them to generate more forms of the same content, for example, and audio or video interview that you've conducted or a Webinar like the one we're on right now, broken down into short form content like a tweet or a facebook post or can also be easily converted into something like a blog post of many, many legal and business professionals who are accustomed to dictating or just generally keeping track of conversations.

Speaker 2: [00:28:00](#) I think will find value in having almost instant transcripts. I'm really, because you can quickly share the material from the meeting and a scannable text form, which is especially critical when, when time is of the essence. So a few things I'll just highlight specifically about tammy that you'll see on the slide here. First on cost, we offer our service at a price of ten cents per audio minute, so an hour long recording would cost \$6 to transcribe. Kemi can produce a transcript of day, a two hour meeting in a matter of five minutes. And that is a far cry from the potential eight hours that would be required for a human to do the same work. Secondly, we store all of our data on us servers and we use advanced encryption protocols to keep all of your data secure. So that was a little bit about Tammy. I think Marty and I will um, show kind of a little demo so that you can see how to use, how to use temi. No problem. I'm happy to just talk through some of the steps website and I'm getting no problem. We can just take a look at this page. I'll just kind of talk through what the steps are, think that may be a better approach to food. Let's just do it that way.

Speaker 1: [00:29:41](#)

Speaker 2: [00:29:45](#) Sure, sure. So it's really easy to get started with Tammy. You can visit our desktop website that marty just kindly showed us and upload any audio or video file from your computer. And then within a few minutes you'll receive an email with a link to view your transcript in our web based editor. And then from there you can either export the transcript as a word doc or pdf file or you can actually share the link to your transcripts. I'm from Kenny directly with your colleagues. So your, um, your first transcript is free so you can give us a test drive with any audio or video file that you have or if you prefer. We actually also have mobile apps available for ios and android devices. If you prefer to, you know, try out a transcription with a voice memo that you have on your phone.

Speaker 1: [00:30:40](#) So let me, let me explain a couple of ways. I've used this in my practice and I'm, I, I haven't heard of anybody else really doing this and I think it's fascinating how powerful it can be. So certainly if you, if you have a meeting and you record it, you could send it and get it transcribed. What I've used, uh, online transcription for for example, is for some client meetings that are quite complicated. We're using more and more web meetings to meet with clients. With the client's permission, I will record the meeting, send it to Tammy and for five to \$10 have the transcription recorded so we have a record of what we've done. So one client I'm thinking of in particular had some very complex religious issues that I was not knowledgeable of that we had to go through in order to structure an estate plan that was consistent with and not violative of their religious beliefs.

Speaker 1: [00:31:38](#) It was incredibly, it was invaluable to me to get a transcription of this 90 approximate minute phone call because the concepts and the terminology was, was, was unusual to me and not something I was aware of or familiar with. And that enabled me to then take those notes and go back and modify the estate planning documents that I was doing to, to integrate all the religious provisions for this client. There is no other way I would've known how to do this with the efficiency that this permitted me to do it. By the way, for those of you who are concerned about, I'm recording issues. Um, if you use and I use go to meeting and go to Webinar, which we're using now. There's an announcement at the inception that the session is being recorded and I don't know if it's visible to all of you, but it's certainly visible to the speakers on the panel and it may be to you as well, uh, an indication with a red dot that the session is being recorded.

Speaker 1: [00:32:37](#) So, so you're certainly not recording anything that everybody on the line is not informed of. Now what, let me, let me tell you the problem then when you get a transcription is the way we talk is very different than the way we write. So using an online service to transcribe a meeting, a conference call, I'm going to have this webinar transcribed and each of the speakers on this call, we're going to take selected portions of this and turn them into blog posts and I'm going to explain how we do that next. So the problem is the way we speak is different than the way we write. So how do you then convert a transcript into something that we write in a different format, a different style. So I've used an outsourcing service that does that and I outsource it because the cost is, is incredibly less than having it done in my office with client demands.

Speaker 1: [00:33:37](#) If I have a batch of, of blog posts that I need to have rewritten a, it would just be impossible. And I think this is probably true for most firms to take that extra a voltage of work and really get it through an office. So it's very easy to choose to send it as an outsourcing product because it doesn't create any work stoppage or work working, you know, uh, challenges in the office. You who to. If you're on, maybe you could just give a comment or two about the role that you've played and let me just tee it up by saying one of the things that I've done to help educate clients, because with the constant changes in the tax law, educating clients is critical. We've bought video equipment and prepare five to 10 minute video clips of different planning ideas that we post on our website so clients can get a, you know, a snippet of education on topics that are interested in them.

Speaker 1: [00:34:32](#) So if a client is confused after they leave our office about what a trust protector is, they can watch a five to 10 minute video clip about trust protectors, but then we send that video clip to timmy, get it transcribed, and then in order to turn it into an article you have, uh, why don't you describe the next step because you're the one that does it. Okay. Yes sir. Thank you, Marty. Thank you. Mary also, um, Temi is a very, very. I'm the opportunity for transcribing, um, after we have everything written down already. I'm basically, we want to make sure that if we wanted to review it or we want to give it over to our clients or a publish it or have blogs, it's written in a way where we're not just word by word like Marty, uh, explained before, but rather it's a transferred in a way which is really the right fit for those who will be going over it.

Speaker 1: [00:35:28](#) If it's the blog, if it's a shorter, if it's, um, uh, you know, just different wording. Um, so for that we put together a team of American too many of them are living in Israel and uh, we make sure that aside to the fact that they could, um, you know, kind of take the transcription and put it together. There's also a lot of common sense and I'm a direction and understanding of um, what, um, uh, you would be interested in your client or you know, what, what would really be the requirements for the end result? And then they as a mother tongue, English speakers or Americans who kind of understand better than American culture. I'm using the common sense. Basically take the transcription and turn it into the final product. I'm now many times I'm an advantage. Could be, um, you know, by the end of the day in America, just sending it to Israel. We're ready during the day. You wake up, get to the office and um, you have the products by you. Um, but this is basically the idea of taking, you

know, the so many w wording and put it in, putting it into the format which is I'm the right fit for the end result.

Speaker 1: [00:36:44](#) So some of the articles that I've done in this manner, a number of them in fact has appeared in trust and estates magazine has an online journal, wealth management.com. And a number of them have been published there. Some of them. What I have found with my coauthors, we've gotten a little carried away and they've actually become journal quality articles because we take the three page product that results from what, uh, the transcription and the rewriting I'm from a outsourcing to Israel does. And we've been able to really create journal quality articles. It's infinitely easier to take, um, a three page article and improve it, add footnotes and expand upon it, and then to sit down at a blank computer screen and figure out what to do. So it's really been an incredibly powerful tool and I think that what the technology permits us to do, whether it's for client meetings or the blog posts or articles, is to get multiple uses in an incredibly low cost and efficient way and take out some of the [inaudible].

Speaker 1: [00:37:46](#) This is a comment Mary Vanda neck made in the beginning where we want to focus on the more cerebral and value added work as attorneys. All of these techniques help us do it. And what I've tried to do is explain some of the, the ways that we've done that in our practice. Let's change gears again completely. Um, and I want to turn the podium over to a betsy Ehrenburg who has a fascinating a product that she's going to explain conceptually how it works in the need for it. And this, this, uh, technology I think will help transform how we all handle probate work. Uh, betsy, thank you, Marty. This is wonderful to have an opportunity to share what we're doing at legacy concierge and many of us have heard about real Fatah and the digital footprint and how a fiduciary

Speaker 4: [00:38:37](#) now can treat digital assets in the same way they treat tangible assets, but the bigger problem is what is a digital asset, where is the footprint, and so what we did initially was to figure out how to find those digital assets and digital assets have always been referred to as photos and emails and manuscripts and yet we also know the digital assets are electronic records that are pointing to tangible assets. And then the description gets a little vague and attorneys who grew up with the Internet understand this, and we also have realized that when a person has done their estate plan, the actual administration can be years afterwards. And at that point somebody says, well, what are we going to do with these digital assets? In the original plan included nothing about it. So it legacy concierge. What we have

done is provide an opportunity to identify the digital assets and then to notify the custodians that the records they have on file belongs to a deceased person, and at that point the custodian has been notified they should lock the record, delete the record, do whatever their particular organization will allow them to do.

Speaker 4: [00:40:07](#) Now, when we look at the electronic footprint, again, there were digital assets, but the electronic records can be things like the, uh, voting registration, the driver's license, the passport to shopping at EPA as far as housing. This is a very interesting set of electronic records. By just collecting the address, we can then figure out where the voter registration is done. We can figure out the utility records that belong to that property, the tax obligations, and again, using technology allows us to minimize the amount of information that the client gives to the attorney and use that little bit of information, just the address to find out all the places that electronic records are sitting that belong to an individual. It's a wonderful, uh, exploring opportunity for software and software. Does it well. Now, and on this particular slide, we can see that the electronic footprint is more than crypto currency or photos.

Speaker 4: [00:41:25](#) It is actually the records that Ebay has. Now with Ebay, you can be a buyer or seller, and when the decedent had an Ebay account and they were a seller, there might be money sitting in that Ebay account or they may never have realized that they didn't cancel the Ebay account or the Amazon account or the next licks and the. When you set up something like Netflix, there's a subscription and it constantly keeps ongoing and billing the typical digital assets or the content, the contacts, the groups, and the friends. But we know this next item, the passport is very, very valuable to the fraudster and the fraudster is alive and well. In 2017 there were two point 6 million deaths, and in that same year there were over 320,000 cases of identity theft reported to the FTC with a fraudster picked up the identity of a deceased person.

Speaker 4: [00:42:32](#) That's over 15 percent. Now, that doesn't mean that over 15 percent of your estate administration, uh, opportunities and cases will result in fraud, but it's coming up more and more. Now. These are the kinds of comments that people are saying and Yikes, I've been scammed. I didn't know I had to get rid of the passport. One of the other things that is happening when the decedent was making a lot of donations to nonprofit those letters in the requests keep coming in to the successor. They don't want to be reminded that the decedent died, obviously, but the, and they don't want to continue to get requests from

the cancer society is the Smithsonian. Please give money. So this is an electronic record, but um, and it fits under that category of digital assets electronically. When our software can find out that there had been a lot of donations.

Speaker 4: [00:43:40](#) It can generate emails, it can generate letters to the custodian telling them the records you have unfollowed belongs to a deceased person. This is the date of death. Here's the proof. Here's my authorization to ask you to remove that record. And they will do it. And it is an emotional issue. Now on the next slide, what I've shown is that the number of electronic records that a person has on file is so enormous that if it became important to break it down into eight categories and email is one that we all know about. And in just in the case of email, that means we have contact lists, we have a correspondence and people do not just have one email address. I for one have six email addresses including the email address I use when I don't want people to find me and that's called a junk email address.

Speaker 4: [00:44:43](#) I want to get some information. The application says put in an email address so I have one. It's just for junk. It's an interesting idea to suggest to people with financial, it's banking and brokerage and credit reports and that protection. Now that protection or things like lifelock and when you go onto the lifelock site, then you say, what happens when a person dies? They very nicely printed out for you. We are no longer responsible date of death on. They are no longer responsible for any activities that go on with a credit card, so again, taking the the definition of digital assets and understanding it's really electronic records that in of themselves have value like the photographs or it's the electronic record that points to a government agency or a shopping site or in the case of housing, the tax, the property tax, the deeds of trust, the utilities that are associated with that housing.

Speaker 4: [00:45:49](#) What's wonderful with technology is you can just take an address and figure out where all those electronic records are so that when the person dies, you start that estate administration or you just want to provide extra value, extra services, value add to your clients. You can make those notifications as necessary. So on this next slide, I just wanted to summarize the three functions that legacy closed. The air service provides, number one, we identify the assets and we are collecting information about the asset, but we are not collecting any specific information. For instance, we can know that the person had a credit card that was issued by chase is going to be processed by visa here, the last four digits of it, and that's all we need to know where identifying the assets. We're never going

to use the credit card, but we can identify them and put them into the different categories during estate planning, uh, during that interview, process it using that intake form, uh, the attorney figures out many, many assets that have to be considered for the estate planning, but certainly the utility bill is not one of those, um, items that is an electronic record is part of digital assets and the attorney is not even thinking about that, but it's only post death that the ehrs are saying, can you just handle all this other stuff?

Speaker 4: [00:47:33](#) And that's what legacy concierge does. We do one last sweep of identifying assets with every piece of information that we had been provided with. And then we systematically notify the custodians so that a service can be stopped. Service can, the record can be destroyed. The passport record, we wanted to no longer be valid. Uh, we know in this idea of notifying custodian custodians that, uh, when a funeral home or a crematorium and processes the body, they eventually will notify social security that the person is no longer living. Today. Social Security also has a lot of automation and with social security, if the decedent was receiving benefits and the benefits were going directly into the bank, social security notifies that bank and the bank freezes the account. Now, at the same time, social security notifies transunion, not equifax, Experian, or transunion, so that if a person is trying to use the decisions, information to gain additional credits, transunion is checked and it will be checked.

Speaker 4: [00:48:57](#) They will say, I'm sorry, uh, the person associated with that name associated with that address has died. And that is very helpful. Stop to stop the 15 percent of identity theft cases that are happening as the third thing we will do in securing the estate is to monitor the closure of the agencies. All of this is available to the a fiduciary. And if it is so designated, uh, there can be a delegate who could be an heir or successor in this particular State Administration or trust administration. So on the next page I want to show you some of the fun things that we have been able to do fun because I'm a technology gate is using OCR to collect information using one cell phone to take a picture of a driver's license and extract the information from it. And it's highly unlikely that if a person has a driver's license, uh, that this information will not be valuable to the fiduciary.

Speaker 4: [00:50:11](#) And with our software, we have the infamous are the instructions for all 50 states of how do you notify them that the drivers, the records I have on file now belongs to a deceased person with credit cards were able to use OCR as well. And in one particular case, the decedent had 50 credit cards upon death. The fiduciary said, what in the world am I going to do

with these? We said just put them down on a piece on a desk, take pictures of them, and we will be able to extract the information and notify the banks that this, the holder of the credit card is now deceased and there was a format for one bank that is a little different from another bank and so forth. And our research team is constantly looking up what are the rules for notifying the different banks that, uh, the records they have, unfair belongs to a deceased person.

Speaker 4: [00:51:09](#) We are not doing the job as a fiduciary. We are helping the fiduciary, we are helping the successors removed that electronic footprint in a very organized way. Again, with the passport, we can take a picture of it and extract the information. Why don't we do this? Uh, we do it because entering information is very difficult. You ask somebody to put in the nine or 10 digits of a passport or the nine digits or ages of depending upon what state you're in, on a driver's license. Once we have all that information organized into the categories, we then can start the activation process and we keep track of it fair as you are seeing an example here, this particular decisions had five different email accounts. Uh, we have, uh, been able to notify these, uh, different, uh, providers that the records they have on file belongs to a deceased person and we are in the process of notifying them the particular custodian.

Speaker 4: [00:52:18](#) In this case, apple did not ask us for more information and we will continually look at the status screen, uh, to be able to, uh, let the fiduciary know how we are doing in this process. In general, there may be one or two emails that are keys to access to many, many different services. So we don't want to close a emails too quickly, but when we have closed all the accounts that require the emails with them want to systematically go out and notify the different custodians. So this is sort of a summary of what this problem is that we are solving two point 6 million deaths per year. It's going to continue. Next year will be another two point six, but now what was happening is the baby boomers are beginning to die, but and they have a huge electronic footprint. They have their names and at least 160 different locations.

Speaker 4: [00:53:25](#) If a person we're trying to do this by hand, it would take them a minimum of 120 hours to actually go out and do the notification. And on top of that other rules for chase as an example today, they're the rules. Tell you to call this number or contact this email address and four months ago it was a different set of rules. In three months from now, it'll be again a different set of rules. Any organization that is holding money for the decedent is not willing to recognize that that decision has

passed and they are very reluctant to return any balances in accounts, transfer information, cut off the credit card, especially if the credit card was being used to continually purchase services. So what do we offer at legacy concierge? We have a team of professionals that understand how to use technology, uh, to generate email messages to provide status reports to the fiduciary, and we are also able to use this technology to capture information off of a tax return. I'll take a picture and we can figure out the different properties that the decedent probably had owned at the time the last tax return was generated. A cyber security is important and at this point what I'd like to do is to turn it over to the next expert until you so they can tell you how they use technology for estate administration and estate planning.

Speaker 1: [00:55:17](#) Thank you, betsy. I think that in very broad terms, the way that Mary Vendor Nick described how we used to draft and should not be drafting documents by using a another client's forms in the probate analogy to that, it may be that we used to have a probate paralegal call the local bank to get the information to address marshaling an asset when somebody passed away. And what betsy has demonstrated is it's really a very different world out there and you, you really need technology to address the technology that clients have when they die. And that too is transforming practice. Let's, let's change gears very quickly and what I'd like to do is a cover a bunch of other topics and Mary Vander next if you want to jump into, but I want to get it over to Tom to quickly talk about a few things. So let me just get through this quickly.

Speaker 1: [00:56:09](#) All these different aspects of technology, many of them should be, or perhaps you should consider integrating into your engagement letter or retainer agreement. Um, we try to address, uh, the use of encryption in emails or not. We try to address things like text messages. I find text messages that technology is difficult to save. So we tell clients in our retainer agreement that we will, they should not assume that we've responded to a text message and we encourage them not to use text messages. Um, it's going to vary pretty significantly by the type of practice that you have. So it needs to be tailored. And, um, if we get positive feedback for this program, we'll do a nother, a series of programs where we'll actually go through perhaps sample language on how you can integrate technology into your engagement letters. Um, another topic just

Speaker 3: [00:57:05](#) yeah, ahead that we also addressed the issue because one of the things that the cybersecurity risks, my understanding, it's not a matter of if it's a matter of when you're actually going to

be subject to an attack. And once upon a time I thought smaller firms, we're going to be exempt, but that's not the case anymore. And so one of the things we address this, some attorneys use an engagement and then a disengagement letter. If you're using a disengagement letter, you've got to give consideration to whether you're keeping that file where if you are subject to a cyber attack, because the last thing I do is send an engagement letter and then all of a sudden you have a cyber attack and you've got to better send them a notification that their files are attacked. Or the other thing is, you know, a lot of times with estate planning, if you don't do the disengagement, are you just keeping the file on a server or the cloud or whatever you're using where you could have a cyber attack and it's possible that that client transferred the power for a client did send you a transfer notice and you just add that onto a DVD or CD and sent out over or however you send it, provided electronically.

Speaker 3: [00:58:11](#) Are you keeping a copy of that file where it could be accessible to know somebody that did a cyber attack? So we addressed the issues about the files. I want to address the details of that in our engagement letter as well.

Speaker 1: [00:58:26](#) Another topic, thanks Mary is is how you can use technology to communicate with clients and there's certainly lots of ethics opinions on how we need to address that. I want to skip through some of this so that we can get to a few of the other topics, but just a quick couple of comments. One of the things that we do that's that, that may be a little unusual, but I find very helpful. So for example, we use outlook for our calendar. If a client or prospect of client cancels an appointment, we don't delete that appointment from our calendar, we minimize it and indicate that the client or the prospect canceled. So we have a record of what happened. Um, if somebody comes back or a family member comes back years later, why didn't you follow up on why didn't you get such and such done? We have records in the calendar and I find that you need some duplication because too often when an issue arises, the primary source of information that you had relied on may not be adequate.

Speaker 1: [00:59:24](#) So having some multiple sources can be helpful if a client cancels a meeting, uh, what we try to do is put a note in the billing system at no charge obviously to the client that they cancelled the meeting this way of bills generated. And then there's a record of what happened with that. Uh, it's also a reminder to the client because you can do it in a positive way. Client canceled, meaning please call to reschedule. You don't have to incur the cost of sending out a letter or an email or

saving another email or are following up with the client. It's almost automatic, but it makes it a much, much more secure in my view, to have multiple records of all of this. Um, communications technology changes this and many powerful ways. So for example, if he used a document generation software package, um, you can get summaries of, of documents you sent out, automatically generated at no incremental cost to the client to help explain things.

Speaker 1: [01:00:18](#) A, the third bullet point on slide 47, we frequently use, um, a schematics to help illustrate what a plan is so that clients understand it better. There's a number of different programs, um, that can prepopulate simple schematics of traditional estate plans, uh, for more complex plans. We just really haven't found that those work and we have to kind of create them, but it's not that costly or difficult to do. Um, we emailed document drafts to clients in advance of meetings and save the covering email. So we have proved the clients had everything in advance so they can see it. We use mail chimp on slide \$48 to send out announcements like webinars like this and other information that's client specific. So the key point is that technology can make it incredibly inexpensive and efficient, uh, for even small practitioners, uh, to communicate in ways that in the past were very costly, difficult or impossible to do.

Speaker 1: [01:01:18](#) Um, I want to skip through this and get to, um, um, one last point that Tom, are you on Sim, Marty, but I'd like you to explain to the listeners is how we use share file to create a vault for clients and an APP on their smartphones because I think it's an intriguing way that for, for really modest cost, you can really provide a wonderful service to clients. And when you finish I'll explain how it's very economical, if not a cost savings to the firm. Of course, I'm happy to do so, Marty, and I'll keep this brief as I see that we're just about out of time, but we use like Marty mentioned, share file, which is a product by Citrix to create these client vaults that we upload completed documents that our clients will have access to anytime that they have access to the Internet, so we have two different files that we give clients access to.

Speaker 1: [01:02:13](#) The first is their vault, which has documents that we have uploaded. They don't have the ability to change. That could be their important estate planning documents. If it's an estate planning client, a will, a power of attorney, and he sort of trusts that they have. We also give clients, and this is an additional perk for them, the ability to upload documents for us. This is now a secure safe way for them to get confidential data to us, so a statement from a bank, a deeds, anything that we need to

communicate with our client and get copies of, there'll be able to safely get it to us. They don't have to send us with a male that are often spend the postage time. They don't have to wait for us to get the document. Another advantage of setting up this vault is that the clients will have the ability to share that vault with any of their professionals or their family members that they want to be a provide that information with, so if they have a wealth planner that we are including in their planning, they want to have that wealth planner have access.

Speaker 1: [01:03:15](#) They can give them access to that vault. They don't have to then have communication with their wealth planner as well as us. It's one place they can upload it to, saves the client time, makes them happy. The mobile APP that Marty mentioned is wonderful for uses because you're able to have that mobile app view anytime that you have your phone. I personally have never heard of a client that carries a copy of their living will with them every single place that they go. You never know when you're going to go into hospital and when you're going to need those medical documents. If you have the share file client vault, you have your phone set up, Olin's do is pull it up and have your healthcare proxy or living a little right there ready to use for you. You don't have to call your, you don't have to call your attorney, you don't have to call anybody, you have it at your own fingertips.

Speaker 1: [01:04:00](#) And we found the clients really appreciate that. So one of the things that makes us very valuable to affirm is not only the goodwill you can generate from clients, but in the past, before we did this, we will get calls every few weeks from clients or there are a general counsel. If we're only a state councilor, their accountants or their wealth advisor, you know, could you send me copies of this, that, and the other thing. I mean, certainly email has made that much more efficient and we can use share file to send encrypted email if there's, there's, um, a tax id numbers on the documents, but it still takes time to find the correct document perhaps to get client permission and so on and so forth. If a client has their own private volt and a client wants anybody else, whether it's a family member or another advisor to have copies of documents, all they have to do is provide the password that they've set for that volt and it can be downloaded.

Speaker 1: [01:04:50](#) We've almost eliminated requests from other advisors or family members for documents. So it's a, a significant, I feel cost savings, uh, for the firm to make this available for clients. And it also eliminates those panic phone calls. You know, mom just went to the hospital. We can't find her health proxy anywhere.

Will, you know, it's it just take the APP on her smartphone and you can download it and hand it to the hospital. So let me just conclude and then I'll give it to Mary Vander neck, uh, if she wants any last comments because we're out of time. We've tried to give you some very practical hands on suggestions of how technology can be used day to day in an estate planning practice to make practice a better quality, more efficient and, and, and a better experience for clients. Um, I've tried to make this very practical and actually have the people that we work with explained some of what they do so that we were not a theoretical discussion, which I sometimes find kind of frustrating because I'm, where do you go from there? If you have as attendees, any comments, please email me if, if this was useful, uh, we can do a part two and part three and cover completely other areas of, of, of technology and practice, especially like the engagement letter, but the cloud based storage, email retention policy. Some of the ethical rules is there's a wealth of other materials to, to talk about, uh, how to use tech when you're on the road so that you can travel and keep your office going. I'm Mary of Internet. Any any last comments before we wrap up?

Speaker 3: [01:06:26](#) The opportunity to discuss today? All kind of go to the question. I get a lot of futures work and the question questions, how am I going to be left standing? As technology evolved thinking, most of these ideas go right to the heart of how can you have a quality practice, remain profitable, remain competitive, provides great quality, great service to your clients, and comply with the ethical rules and that there's just a lot of amazing products that are coming out to make that possible.

Speaker 1: [01:06:55](#) I'm going to post a recording of this Webinar to Shankman law, uh, in the webinars section. I'm going to post the recording of this. That will get done by timmy and then I'm going to have it cleaned up by outsourcing to Israel and we're going to post that as well. And then, uh, hopefully, uh, many, if not all of the, uh, speakers on the call will help me turn their segments into blog posts that will post so you can see the full scale of all of it. And hopefully this will give you some very cost effective and practical ways to help promote your practice, educate your clients, and provide great resources to clients. Thank you everyone for joining us. And please do email me your comments and thoughts. And if, uh, again, if they're positive, we'll do some more. Thank you everybody.