

Our November Focus: Family Matters

November 22, 2024



November focuses on 'Family Matters,' covering crucial topics impacting families: closely held businesses, life changes, divorce, death, child custody, and estate planning.



**And A Partridge In A Pear Tree:
Navigating the Holidays As A Blended Family**

**by Lauren Quinn,
North Carolina
State Bar Board**

Certified Specialist in Family Law

This article highlights the unique challenges blended families face during the holiday season. It emphasizes the importance of open communication, prioritizing children's needs, and being flexible with schedules and traditions. The piece also advises understanding legal documents to manage expectations effectively. By focusing on creating new memories and fostering a positive atmosphere, blended families can enjoy a harmonious holiday experience. [READ MORE](#)



Marriage, Divorce & the Family Business: Protecting the Family Business from Divorce

by Bill Durr and Melody King, Family Law Attorneys

This article explores the critical implications of divorce on closely held family businesses, particularly in the context of North Carolina's equitable distribution laws. It outlines how ownership interests in a business can become marital property and highlights the three key steps in the equitable distribution process: classification, valuation, and distribution. The article includes strategies for protecting family businesses through premarital and post-marital agreements, along

with the importance of careful estate planning in light of upcoming changes to federal gift and estate tax exemptions. The article serves as a guide for business owners to safeguard their interests and navigate the complexities of family law and estate planning effectively. [READ MORE](#)



Weathering the Storm: How to Get Your Affairs in Order

Elridge Dodson, Trusts and Estates Attorney

After Hurricane Helene in 2024, this article presents crucial legal and financial advice for families, drawing on 2018's Hurricane Florence. A Will ensures proper inheritance, especially for blended families with young children. Revocable trusts streamline estate transfers privately, while Powers of Attorney empower designated decision-makers during incapacity. The article also addresses estate tax planning to minimize future liabilities. Finally, it strongly encourages readers to establish or update estate plans for family protection. [READ MORE](#)



When Co-Parenting Fails: How Courts Decide Legal Custody Disputes

Mary Charles Amerson, Family Law Attorney

This article explores custody battles stemming from unsuccessful co-parenting. It details how courts prioritize the child's best interests and parental roles. The article emphasizes clear parental communication and how conflict necessitates legal action. Exploring possible custody results and lawyers' roles, it guides parents navigating custody struggles. [READ MORE](#)



Death and Taxes for North Carolina Business Owners

by Jenny Boyer and Matt Thompson, Trusts and Estates Attorneys

Given the shifting tax landscape and political climate, this article examines wealth-transfer strategies. With the 2025 federal estate tax exemption at a record \$13,990,000, yet slated to drop in 2026, business owners are actively gifting assets and utilizing sophisticated estate planning. Key tactics include gifting appreciating assets, leveraging GRATs to reduce gift tax, and selling discounted business interests to irrevocable grantor trusts. "Frozen" intrafamily loans also offer benefits to younger family members, shielding asset growth from the senior generation's taxable estate. The article emphasizes

the crucial role of estate planning experts in optimizing these opportunities. [READ MORE](#)



Securing Your Legacy: How Marital Estate Rights and Divorce Impact Your Estate Plan

by Bill Durr and Melody King, Family Law Attorneys, and Zac Lamb, Trusts and Estates Attorney

This article explores North Carolina marital estate rights and their impact on separation and divorce. It details surviving spouse rights, like inheritance and elective share, potentially complicating estate plans for those wishing to bequeath assets elsewhere. The article explains how pre- and post-nuptial agreements can waive or restrict these rights and underscores the difficulties blended families face.

Finally, it stresses proactive legal planning to navigate these issues and safeguard estate goals. [READ MORE](#)