

# Accettura & Hurwitz

## *Estate & Elder Law*

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## SPRING 2025 UPDATE



ANNOUNCING

IG Wealth, LLC  
*Intergenerational*

We are pleased to announce the strategic alliance between Accettura & Hurwitz and IG Wealth, LLC. One of the principal goals of estate planning is the smooth passage of assets between generations. Achieving that goal requires coordination between clients' legal and financial teams. Having practiced estate planning for many decades (well over 100 years collectively), we have witnessed a disconnect between the two fields resulting in probate and other unintended results. Worse, some clients do their own financial planning, leaving a surviving spouse or family members in the dark when it comes to assets.

Even the best estate plan can be derailed if the client's assets are not properly titled. While we provide verbal and written instructions outlining the steps clients need to take after we have completed their estate plan, clients often fail to follow through. Even those who initially fund their trust later undo their efforts when they change advisors or their investments.

These problems can be minimized by having an experienced team of financial advisors under one roof. With ready access to both estate planning and



financial records, the client will benefit from a streamlined system that eliminates surprises and removes many of the burdens of administering a loved one's estate.

The IG Wealth, LLC team (see enclosed informational brochure) are expert financial advisors with decades of experience. Austin R. Accettura, son of P. Mark Accettura, is a licensed financial advisor. Working with IG Wealth, LLC gives clients access to sophisticated financial planning strategies created to meet each client's individual needs. IG Wealth, LLC maintains a physical office within Accettura & Hurwitz offices allowing for *one-stop shopping*.

Call (248.915.5119) or email Austin Accettura ([austin.accettura@IGWealthMI.com](mailto:austin.accettura@IGWealthMI.com)) for a complimentary financial plan, second opinion or to subscribe to the IG Wealth, LLC newsletter.

*Accettura & Hurwitz and IG Wealth, LLC are separate legal entities that share information only with clients' written permission. The two organizations do not share fees or rent.*

## Changes Coming to ABLE Accounts

Many needs-based programs, like Supplemental Security Income (SSI) and Medicaid, restrict eligibility to people with less than \$2,000 in countable resources. The extremely low asset limit can be problematic for disabled individuals that are able to work or who have families that want to make gifts to them. An ABLE account is not a replacement for a Special Needs Trust, but an important adjunct for families that leave an inheritance to a disabled individual.

ABLE (Achieving a Better Life Experience Act of 2014) accounts allow individuals with disabilities and their families to save funds for qualified disability expenses that support health, independence, and quality of life without jeopardizing eligibility for public benefits like Supplemental Security Income (SSI) and Medicaid. Disabled account owners can also earn up to \$15,560 (2025) without losing needs-based benefits if the earnings are deposited into the ABLE account.

Those eligible to maintain an ABLE account include those eligible for SSI or SSDI, legally blind, or those whose licensed physician signs a document stating that the individual has marked and severe functional limitations. Under current law, the disability must have started before the person turned 26 years old. Beginning January 1, 2026, the pre-age 26 requirement will be expanded to those whose qualifying disability began prior to age 46. Note that an ABLE account can be established after the age of 26 (soon to be 46) as long as the disability began prior to age 26 (46).

ABLE investments grow tax-free, and withdrawals for qualified disability expenses are also tax free. Qualified disability expenses include a wide range of expenses related to the beneficiary's disability, such as housing, transportation, education, employment training, and

medical care. Money in an ABLE account doesn't count as a resource when determining eligibility for public benefits like SSI and Medicaid.

An ABLE account can be opened by the individual with the disability, their parent, guardian, or someone with a valid power of attorney.

Only an amount equal to the gift tax exclusion (\$19,000 in 2025) can be contributed to an ABLE account annually. The limits include contributions from any sources, the beneficiary, family members, or other individuals. ABLE account owners who work and don't contribute to an employer-sponsored retirement plan may be able to contribute an additional amount from their earnings, up to the federal poverty line for a one-person household (\$15,060 in 2025) or their gross wages, whichever is less. An ABLE account may not exceed \$100,000. SSI benefits are suspended during the period that the ABLE account exceeds \$100,000 but resumes when it falls below said limit.

An ABLE account may name a beneficiary of any amounts that remain in the account after the death of the beneficiary but only *after* reimbursing the State of Michigan for any Medicaid expenses paid on the account holder's behalf. The *Medicaid payback* provision requires that the State of Michigan be reimbursed up to the value of Medicaid services (not SSI benefits) provided to the beneficiary (less outstanding eligible expenses and funeral and burial expenses) from the time the ABLE account was opened.

Parents or other loved ones who wish to leave an inheritance to a disabled child should still establish a special needs trust (SNT). Assets in a SNT are not considered available to the special needs beneficiary for purpose of needs-based government programs. For

a number of reasons, it is advantageous for an SNT to establish an ABLE account if one does not already exist. Doing so allows the SNT to make annual contributions to the ABLE account which in turn can be used to make payments on behalf that the SNT could not make directly without causing a penalty. For example, SNT payments for the disabled beneficiary's housing costs cause a reduction of the disabled beneficiaries SSI (a one dollar reduction for each three dollars of housing expenses). There is no such reduction of SSI benefits where such housing costs are paid by the ABLE account. Also, ABLE accounts permit the beneficiary to access the account by means of a debit card which cannot be done with an SNT.

### **Are Safe Deposit Boxes Frozen at Death?**

While the use of safe deposit boxes has been in decline in the increasingly digital financial world, safe deposit boxes continue to provide a secure holding place for coins, jewelry and precious metals. We generally do not recommend storing deeds and estate planning documents in a safe deposit box as loved ones may not be able to access these essential documents at the time of disability or death. A lockable filing cabinet should provide adequate security for estate planning documents where meddling family and paid caregivers are a concern.

The requirement that safe deposit boxes be frozen upon the death of the lessee ended in 1993. However, accessing a safe deposit box after the death of the lessee or joint lessee can be a daunting and expensive task. Banks require full probate where all the lessees have passed. Note that the term "lessee" rather than "owner" is used since safe deposit boxes are rented, not owned. As boxes are not owned, the seemingly simple solution of naming a beneficiary is not available.

Deciding whether the value of a box's contents is worth the price of probate can be difficult since the contents of a loved one's box is usually unknown. One solution is to file a *Petition and Order to Open Safe Deposit Box to Locate Will or Burial Deed*. This relatively simple form is filed with the probate court and then signed by the judge. The Order allows the petitioner to access the box in the presence of a representative of the bank or financial institution. The Order only allows the petitioner to take the will or burial deed for filing with the probate court. While the Order does not permit the petitioner to remove any other contents of the box it allows a "free look" at other contents (under the supervision of a bank officer) to determine whether the cost of probate is justified.

To avoid the time and expense of probate, we recommend that your revocable trust be the lessee of your box. As trustee of your trust, you will have full access during life. Your successor trustee will have access during a period of disability or death, thus avoiding probate.

### **Call Us Immediately When...**

Call us from the hospital *before* you are discharged to "rehab." While hospital discharge planners may suggest a facility, it is ultimately your right to choose the nursing home (nursing homes provide both rehabilitation and long-term care services) where you wish to continue your recovery. Hospital discharge planners often choose facilities that only accept Medicare. Since at least 90% of rehab facilities accept both Medicare and Medicaid, it would be a shame to accept a discharge to a facility that you will have to leave when your Medicare days (potentially up to 100 days) run out. Also, **please call us if we haven't seen you since 2018.**

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### **Please Say Nice Things About Us!**

If you are unhappy with our service please contact our office and speak with our office manager, Kim Rapp, and we will do our best to remedy the issue. If you are happy with our service, please visit our Facebook page called “Accettura & Hurwitz: Estate and Elder Law” and/or Google Review and give us a good review so others will know of our good work.

This Newsletter is considered general information and is not intended to constitute individual legal advice. Please contact us if you think the information herein impacts you directly. We look forward to speaking with you soon. Please visit our website ***[www.elderlawmi.com](http://www.elderlawmi.com)***

Very truly yours,  
ACCETTURA & HURWITZ

*P. Mark Accettura, Esq., Samuel A. Hurwitz, Esq., Rebecca A. Coyle, Esq., and Wendy Turner, Esq.*