

# LEGACY

*Centuries Strong* FUTURE FOCUSED

A NEWSLETTER FROM THE TRUST & ESTATE DEPARTMENT OF FLETCHER TILTON



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# MESSAGE FROM FRED MISILO

*Chair, Trust & Estate Department*



**FREDERICK M. MISILO, JR., ESQ.**

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As Chair of the Trust & Estate Department, I am continually proud of the dedication, technical skill, and compassion our team brings to the individuals and families we serve. The work we do is deeply personal and profoundly important, and I am grateful for the trust our clients place in us. This edition of Legacy demonstrates the wide breadth and depth of expertise of the Trust & Estate Department team members.

## **Guardianship Care Plan Reports – Attorney Anne E. Grenier**

We continue to see increased attention from the Probate and Family Court regarding guardianship care plan reports. These reports are essential to ensuring that individuals under guardianship receive appropriate medical care, residential placement, and supportive services. Our attorneys work closely with guardians and families to prepare comprehensive, court-compliant care plans and to assist with ongoing reporting requirements. Careful preparation and timely filing not only satisfy statutory obligations but also safeguard the well-being of vulnerable individuals.

## **ABLE Accounts: Planning with Flexibility and Protection – Attorneys Theresa M. Varnet and Kelly A. Akana**

ABLE (Achieving a Better Life Experience) accounts remain an important and often underutilized planning tool for individuals with disabilities and their families. This article contains important revisions to the law governing ABLE accounts. These tax-advantaged accounts allow eligible beneficiaries to save for qualified disability expenses without jeopardizing means-tested public benefits. We regularly integrate ABLE accounts into broader estate and special needs planning strategies, coordinating them with first-party special needs trusts and other planning vehicles to enhance financial flexibility and long-term security.

## **Massachusetts Estate Tax and The Capital Gain Tax: Gift or No Gift? – Attorneys Richard C. Barry and Daniel N. Loftus**

Massachusetts estate tax planning continues to evolve. With the Massachusetts estate tax exemption now set at \$2,000,000, many families have new planning opportunities. However, proactive review remains critical. Trust structures, lifetime gifting strategies, beneficiary designations, and asset titling all play significant roles in minimizing estate tax exposure and simplifying administration. We encourage clients to revisit their plans periodically to ensure they remain aligned with current law and personal objectives.

## **Featured Article: Spendthrift Trusts in Massachusetts – Attorney Dani N. Ruran**

In this issue, we also feature an article examining the use of spendthrift trusts under Massachusetts law. Spendthrift provisions can provide an important layer of protection by restricting a beneficiary's ability to voluntarily or involuntarily transfer trust assets, thereby shielding those assets from certain creditor claims. When thoughtfully drafted, these trusts can help preserve wealth for beneficiaries who may be young, financially inexperienced, or vulnerable to outside pressures. Our article explores how spendthrift provisions function, their limitations, and the strategic considerations involved in incorporating them into a comprehensive estate plan.

## **Welcoming Daniel Loftus and Alicia Hoffman**

We are delighted to welcome Daniel Loftus and Alicia Hoffman to our Trust & Estate Department. They bring strong experience in estate planning, trust administration, elder law, and probate matters. Their thoughtful, client-centered approach enhances the depth of our team, and we are confident they will be a tremendous asset to our clients and our firm.

## **Department Recognition**

I am also proud to share that several members of our department have recently received professional recognition and honors from respected legal organizations and peer-reviewed publications. These awards reflect not only individual achievement but also our department's collective commitment to excellence, integrity, and service. Please make sure to check out the details contained in this newsletter.

At Fletcher Tilton, our mission is to provide practical, forward-thinking guidance that preserves legacies and supports families across generations. It is an honor to lead such a talented group of professionals dedicated to that purpose.

Warmly,

A handwritten signature in black ink that reads "Fred Misilo, Esq.". The signature is fluid and cursive, with a large initial "F" and "M".

Fred Misilo, Esq.  
Chair, Trust & Estate Department

## HOW TO COMPLETE THE ANNUAL CARE PLAN REPORT, MPC FORM 821

by Anne E. Grenier, Esq. | 508-459-8069 | [agrenier@fletchertilton.com](mailto:agrenier@fletchertilton.com)



Massachusetts enacted the Uniform Probate Code, G.L. Chapter 190B, on January 19, 2009. Section 5-407 (d) (7) of the Code requires guardians to report

back to the Court details about the protected person's physical and mental health, living arrangements, finances, support services, and health care, as well as the extent of the guardian's visits and involvement and any plans for future needs and care. The Probate Court has issued a new Annual Care Plan form this year. In the bottom left-hand corner of the form should be the identifier MPC 821 (08/20/25).

The Annual Care Plan is the form the Court uses to receive information from the guardian(s) on how the protected person is doing and what guardianship duties are being performed. Probate and Family Court Standing Order 1-25 creates the Office of Adult Guardianship and Conservatorship Oversight (OAGCO).

The purpose of the OAGCO is to monitor and track the timely completion of the Guardian's Care Plan Reports and the conservator's completion of the annual accounting. If any care plan report or Conservator's accounting is more than 30 days past due, the OAGCO will issue a Notice of Noncompliance. If the guardian or conservator fails to complete the overdue report or accounting by the date stated in the notice, the OAGCA will notify the Court of the

continued noncompliance. Continued noncompliance could result in being removed. It is also important that the Guardian's Care Plan Report be filled out completely or it could be rejected. Here are some tips on completing the form correctly:

- The Annual Care Plan must be completed 60 days after the initial appointment and annually thereafter.
- You want to check the reporting period. Is it 60 days, annual or a final report?
- A final report is submitted when the guardianship is terminated or the propertied person has passed.
- You must enter the reporting period. If you have failed to file reports for several years, then file a care plan for the most recent annual period. For example, if you were appointed guardian in February, then your annual report is due in February. You must file a report for the last reporting period, which would be February 2025 through February 2026, and then annually thereafter.

### LIVING ARRANGEMENTS

In this section you must report where the protected person has resided during the reporting period. You are not reporting hospitalizations, just residential addresses. If the protected person is homeless, check "other." If the protected person resides with you, check "private home." Hospital care refers to a state home. If the protected person is in shared living, check "other." Question 5 asks whether the protected person is

allowed to have visitors, receive mail and email, and participate in social activities. The protected person should not be isolated from friends, family and social situations. If protective measures need to be in place, then supervised visits, monitoring telephone calls and internet contact should be attempted unless the protected person is clearly unsafe and harmed by the contact. If you answer "no" indicating there is a restriction, then you must explain why.

### CONDITION AND SERVICES PROVIDED

Questions 6 and 7 ask about the protected person's mental, physical and social condition. Check whether the protected person's mental condition, physical condition and social condition are excellent, good, fair or poor. If you report fair or poor, then there needs to be an explanation. You are also asked to rate the adequacy of the medical, educational, vocational or other services during the reporting period. In the space following the service, indicate what services are being received. If the service is not received, write "not applicable."

### CONTACT

Questions 8-15 concern your interactions with the protected person and the needs for any changes to the guardianship. Check off the frequency of contact you have had with the protected person and the participation the protected person has had in making decisions. Summarize your contact with medical providers and list any hospitalizations during the reporting period. List any reports of abuse or criminal charges regarding the protected person. Regarding any future plans,

indicate any changes in residence or services. If the plan is to maintain the current living situation and services, then indicate that in the space provided.

Question 14 concerns information about the protected person's future needs. In this section, you are going to discuss the plan for next year. It may be that the plan is to remain in the same group home or facility. You may be looking to change day programs or service providers. Whatever changes you are looking to make to the care plan will be included in this section. If you are happy with the current plan of care, then you would indicate that your plan is to maintain and monitor the current residential and service plan. Please contact us if your recommendation is to reduce limits on, further limit, expand or terminate the guardianship.

### FINANCIAL INFORMATION

Questions 16 and 17 ask about funds you hold as guardian during the reporting period. If you are the representative payee, you are managing the money in that capacity, not as guardian. If you are the custodian of an ABL account, you are handling the money in that custodial capacity, not as guardian. If you are a trustee, you are handling the funds as trustee, not as the guardian. Parents often create third-party special needs trusts as part of their estate planning documents. If the trust is unfunded, then do not check any boxes. If you are handling money in your sole capacity as guardian, then I suggest applying to be the representative payee for the protected person.

If you have any questions, don't hesitate to reach out to myself or my team to answer your questions. **FT**

The following two articles (pp. 5-10) were originally published in earlier issues of *Legacy* and have been updated to incorporate recent changes and additional insights.

## ABLE PROGRAM LAUNCHED IN MA: THE ATTAINABLE® SAVINGS PLAN?

by Theresa Varnet, Esq. | 508-459-8079 | [tvarnet@fletchertilton.com](mailto:tvarnet@fletchertilton.com)  
and Kelly Akana, Esq. | 508-459-8070 | [kakana@fletchertilton.com](mailto:kakana@fletchertilton.com)



The Stephen Beck Jr. Achieving a Better Life Experience Act of 2014 (known as the ABLÉ Act) was signed into law by President Obama on December 16, 2014. The ABLÉ Act amended the Internal Revenue Code of 1986 to extend certain expiring provisions and to make technical corrections to the IRS code.

This legislation, which took nearly nine years

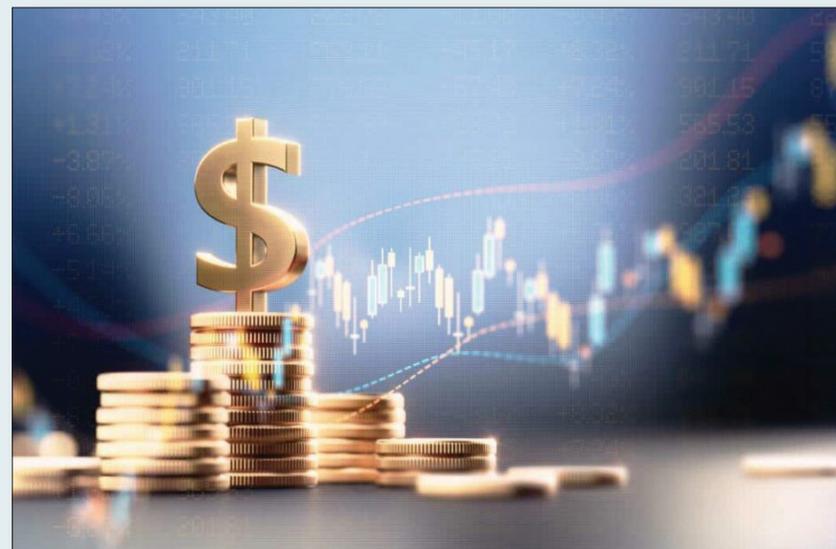
to pass, provides tax-free savings accounts to help individuals with disabilities and/or their families save funds in excess of \$2,000 without jeopardizing eligibility for means-based programs such as SSI, SSDI, Medicaid, SNAP and Section 8. Many compromises were made to gain passage of the bill. The bill, as originally passed, limited ABLÉ accounts to those persons who were disabled prior to the age of 26. The ABLÉ AGE ADJUSTMENT ACT, passed in 2022, with the change becoming effective on January 1, 2026, enabled persons disabled prior to age 46 to open an ABLÉ account. Another compromise was the inclusion of a “payback” provision, which requires that if there are any funds left in the account when the disabled beneficiary dies, the state is entitled to reimbursement for the cost of all Medicaid-funded services received since the establishment of the ABLÉ account. For this reason, ABLÉ accounts are sometimes referred to as Medicaid payback accounts.

Massachusetts launched its own ABLÉ program in May 2017. The Massachusetts ABLÉ program is called the Attainable® Savings Plan. The Attainable Savings Plan is maintained by the Massachusetts Educational Financing Authority (MEFA). Fidelity Investments will be managing the funds and all distributions. The Massachusetts ABLÉ program allows qualifying individuals to save a maximum of \$20,000 in 2026 without losing eligibility for means-based programs. The accounts can accumulate up to \$100,000 without jeopardizing receipt of SSI benefits and up to \$500,000 without jeopardizing Medicaid eligibility. The funds must be used for disability-related expenses that enhance or maintain an individual’s health or quality of life.

To utilize an ABLÉ account, the beneficiary must show “proof of disability.” Proof of disability may be that the person was receiving SSI or SSDI prior to age 26. In those cases where a person did not receive benefits, he or she can have their disability certified by medical providers and qualify to use an ABLÉ account. The ABLÉ account allows disabled individuals to accumulate funds that will grow tax-free. The account can be funded only with after-tax funds and will be treated similarly to a Roth IRA account. All contributions to the account must be in the form of cash and not in the form of stocks or other assets.

Any person can make a non-tax-deductible gift to the account. The income earned on the account will not be taxed, and distributions for qualified goods and services will not be taxed. However, should a withdrawal be made for a nonqualified good or service, the withdrawal will be subject to a tax as well as a penalty. Qualified distributions include distributions made for education, housing, transportation, employment training and support, assistive technology and personal support services, health, prevention and wellness, financial management and administrative services, legal fees, expenses for oversight and monitoring, and funeral and/or burial expenses.

ABLE accounts should be seen as another planning vehicle to help create a more comfortable and enriched life for people with disabilities. Families should be cautioned that while these accounts have been compared to 529 accounts, they have a distinct difference in that the 529 account can be distributed to named remainder beneficiaries when the primary account holder dies. A 529 account can also receive multiple gifts of up to \$20,000 per year in 2026 from several family members. An ABLÉ account is only allowed to receive a total of up to \$20,000 per year from all sources. With an ABLÉ account, the funds remaining in the trust at the death of the account holder are first used to pay back the state Medicaid agency for the cost of Medicaid-funded services the beneficiary received since the date of the creation of the ABLÉ account.



SSI will only disregard up to \$100,000 in an ABLÉ account as a resource of the beneficiary. If an ABLÉ account has more than \$100,000 at any time, SSI will suspend SSI benefits until the account is spent down below the \$100,000 level. Once the account is spent down to below \$100,000, SSI will be reinstated without the need for reapplication. As stated above, keep in mind that total annual contributions from all sources are \$20,000 per year, and the maximum value of the ABLÉ account will be restricted to the state limit for 529 plans. Currently, in Massachusetts, the state limit

for a 529 plan is \$500,000. An individual will retain Medicaid eligibility as long as the ABLÉ account in Massachusetts has no more than \$500,000. It is important to note that if more than \$20,000 is contributed in any one year, the ABLÉ account will lose its exempt status and the entire account will be deemed an available resource.

In 2026, under the ABLÉ Act, the “ABLÉ to Work” provision allows employed ABLÉ account holders who are not participating in an employer-sponsored retirement plan (401(k), 403(b), 457(b), etc.) to contribute up to an additional \$15,650 per year. The employed ABLÉ account holder may contribute an amount equal to the lesser of (1) the ABLÉ account holder’s gross earned income OR (2) the federal poverty line for a single-person household. If the ABLÉ account holder is participating in an employer-sponsored retirement plan, then the contribution is limited to the base contribution of \$20,000 per year.



Other key features of ABLÉ include the following:

- Contributions into an ABLÉ account can be made by any person, including the disabled individual
- Contributions will not be tax-deductible
- Income earned by the accounts will not be taxed
- Account withdrawals, including portions attributable to investment earnings generated by the account, for qualified expenses would not be taxable
- Individuals are limited to one ABLÉ account, and total annual contributions by all individuals to any one account would be subject to the gift tax limit, which is currently \$20,000 per year in 2026
- Aggregate contributions to an ABLÉ account would be subject to an overall limit matching the state limit for 529 accounts (\$500,000 in Massachusetts).

The following is a list of rules for ABLÉ accounts:

- In order to open an ABLÉ account, one must swear under penalty of perjury that s/he has a disabling condition that manifested itself prior to the age of 46 or show proof that s/he was eligible for SSI or SSDI prior to the age of 46.
- Only one account is allowed per person. If a second account is opened, the funds in the second account will be deemed as available by needs-based programs.
- Anyone can contribute money to an ABLÉ account. This includes a trust or the owner of the account who is disabled.
- Contributions are capped at \$20,000 per year. This limit is equal to the annual personal gift tax exclusion, so it may increase over time. The limit is one account per person, not per donor. The owner of the account is responsible for keeping track of all contributions to be sure that they do not exceed \$20,000 per year.
- If one is receiving SSI, the account cannot exceed \$100,000. As stated above, SSI eligibility will be suspended if the account exceeds \$100,000. SSI will resume when the account is spent down to below \$100,000.
- If one is receiving Mass Health (Medicaid), eligibility will be lost if the account exceeds \$500,000.
- Funds must be used for Qualified Disability Expenses (QDEs). QDEs are expenses that are related to the disability of the account owner.
- If used for QDEs, the account funds are not taxed. Distributions made for QDEs are tax-free, and income earned in an ABLÉ account is not taxed.
- Unused funds remaining in the account following the death of the owner are paid to Medicaid for the cost of all Medicaid benefits received. Only after Medicaid has been reimbursed for all Medicaid-funded services can remaining funds in the account be distributed to the account owner’s legal beneficiaries.
- People from other states can invest in the Massachusetts ABLÉ account.

For more information on a Massachusetts ABLÉ account, known as the Attainable Savings Plan, you can contact a special needs law attorney at Fletcher Tilton PC. Fletcher Tilton can also provide you with a chart that compares the First-Party Special Needs Trust, Third-Party Special Needs Trust and Attainable Savings Plan. **FT**

The following sources can also provide more information on ABLÉ/the Attainable Savings Plan:

- ABLÉ National Resource Center – [ablenrc.org](http://ablenrc.org)
- [Fidelity.com/able](http://Fidelity.com/able)
- [mefa.org//ways-to-save/mefa-attainable/](http://mefa.org//ways-to-save/mefa-attainable/)

## MASSACHUSETTS ESTATE TAX & THE CAPITAL GAIN TAX: GIFT OR NO GIFT?

by Richard Barry, Esq. | 508-459-8008 | rbarry@fletcherilton.com  
and Daniel Loftus, Esq. | 508-459-8066 | dloftus@fletcherilton.com



Both the federal and Massachusetts estate taxes are based on the value of a person's assets on his or her date of death. Both taxes provide an unlimited marital deduction, which means that all assets passing to a surviving spouse are not subject to the estate tax. Under the federal estate tax, each person also has an exemption which, for 2026, will be \$15,000,000. A single person's estate would have to exceed \$15,000,000 before it would become subject to the federal estate tax. Likewise, a married couple could protect up to \$30,000,000 with proper planning and a timely filed Form 706 federal estate tax return to elect portability for any unused exemption from the first spouse's estate (DSUE). Consequently, the federal estate tax has become irrelevant for most people.

In contrast, the Massachusetts estate tax is still applicable to many estates. The threshold for an estate to be subject to the Massachusetts estate tax is \$2,000,000. In 2023, Massachusetts updated its estate tax law, and the estate tax is now calculated on the amount which exceeds \$2,000,000. Prior to the change, the entire estate had been taxable if it was greater than the estate tax exemption. The Massachusetts estate tax does not have a flat rate but imposes graduated rates which increase as the

size of the estate increases. There are 21 brackets, with the highest tax bracket of 16% for the portion of an estate which exceeds \$10,040,000.

In addition to the federal estate tax, there is also a federal gift tax. However, the federal exemption of \$15,000,000 is also available to be applied to lifetime gifts, which means that a person could make gifts which total \$15,000,000 and still not pay any federal gift tax. Nevertheless, it is important to remember that any gifts made during your lifetime will reduce the federal exemption available for your estate to use when you pass. The IRS allows a person to make gifts of up to \$19,000 per recipient, each year, which are not subject to the gift tax, meaning gifts of less than \$19,000 per calendar year will not reduce your lifetime federal estate and gift tax exemption. There is no Massachusetts gift tax.

The combination of a high federal gift and estate tax exemption and no Massachusetts gift tax means that a person could make gifts prior to his or her death to avoid or reduce the impact of the Massachusetts estate tax. To illustrate, say a father has an estate which has a total value of \$5,000,000. Included in the \$5,000,000 is the father's home, which has a value of \$1,000,000. The Massachusetts estate tax on an estate of \$5,000,000 is \$292,000. However, what if the father wishes to reduce the Massachusetts estate tax and determines that he could gift his house to his child, who will allow him to continue to live there. The father's

taxable estate would then be \$4,000,000, and the Massachusetts estate tax would be \$238,800, resulting in a tax savings of \$53,200.

At first glance, this strategy seems to make a lot of sense. However, the above analysis has ignored the capital gain tax. The capital gain tax is a tax imposed on the sale of assets during our lifetime. When a person (donor) makes a gift of property to a donee, the donor's cost basis in the property is also transferred to the donee. Thus, the child's cost basis in the house would be the amount their father paid for the original purchase. However, when you receive an asset via inheritance, the basis of that inherited property is stepped up to the date-of-death value. The example below intends to illustrate the analysis when comparing the capital gain tax vs. the estate tax.

The father bought the home four decades ago for \$100,000. The child has their own home, and after the father dies, the child intends to sell the house that belonged to the father. If the child sells the property after it was gifted to them for \$1,000,000, the child will have a taxable gain of \$900,000. The federal capital gain tax (20%) on \$900,000 will be \$180,000, and the Massachusetts capital gain tax (5%) will be \$45,000, for a total of \$225,000.

Because the property was gifted, the opportunity to step up the cost basis of the property was lost. As noted earlier, the tax law provides that when property is inherited and included in the decedent's taxable estate, its cost basis gets stepped up to its fair market value on the decedent's date of death. Returning to our example, if the father retained ownership of the house until he died, the child's cost basis would be \$1,000,000, and if the child sells it for

\$1,000,000, the child will have no capital gain and will not pay any capital gain tax. Even though the father's estate did not owe any federal estate tax due to the \$15,000,000 exemption, the house still gets a stepped-up cost basis for determining the federal capital gain tax. Gifting the property would result in capital gain taxes of \$225,000, which exceeds the Massachusetts estate tax savings of \$53,200 by \$171,800. In this scenario, it would have been more tax-advantageous for the father to hold on to the house until his death and pay the Massachusetts estate tax regarding the house.

The analysis described above applies not only to real estate, but also to all assets subject to capital gain tax, such as stocks. There are many situations where it will still be prudent to gift assets to avoid the Massachusetts estate tax. For example, it may be prudent to gift an asset with a high-cost basis in relation to its value, so the step-up in basis is not as important. Additionally, if you imagine a scenario in which the father was giving the child



a rental property or a vacation home, which the child has no intention of selling, then avoiding the Massachusetts estate tax may have a higher priority.

It is important to remember that before making a gift of any assets to avoid the Massachusetts estate tax, you should analyze the potential capital gain tax impact of that gift. **FT**

## UNDERSTANDING SPENDTHRIFT TRUSTS: ASSET PROTECTION UNDER MA LAW

by Dani N. Ruran, Esq. | 508-532-8048 | [druran@fletcherilton.com](mailto:druran@fletcherilton.com)



When developing an estate plan, many individuals focus on who will receive their assets. Equally important, however, is how those assets will be protected after they are distributed. For Massachusetts residents seeking to preserve wealth for children, grandchildren, or other beneficiaries, a spendthrift trust can be an effective and flexible planning tool.

A spendthrift trust is designed to protect trust assets from a beneficiary's creditors and, in many cases, from the beneficiary's own financial mismanagement. In Massachusetts, these trusts are recognized and governed largely by the Massachusetts Uniform Trust Code (MUTC, Section 502), which provides a statutory framework for how spendthrift provisions operate.

### WHAT IS A SPENDTHRIFT PROVISION?

A spendthrift trust includes specific language—known as a “spendthrift provision”—that restricts a beneficiary's ability to transfer or assign their interest in the trust. Under Massachusetts law, such provisions are valid if they restrict both voluntary and involuntary transfers. In practical terms, this means a beneficiary cannot sell, pledge, or transfer their current interest in a discretionary trust created by someone else, or their future inheritance.

Just as important, most creditors cannot reach the beneficiary's interest in the trust before a distribution is made. Because the beneficiary does not legally own the trust assets outright, but instead holds a beneficial interest subject to the trust's terms, assets held in trust are generally protected from creditor claims.

### HOW SPENDTHRIFT TRUSTS FUNCTION IN MASSACHUSETTS

If a trust contains a valid spendthrift provision, the MUTC generally prevents creditors from attaching a beneficiary's interest or compelling distributions prior to receipt. Protection is strongest when distributions are discretionary—meaning the trustee determines when and how much to distribute.

Many Massachusetts estate plans authorize trustees to distribute funds for a beneficiary's health, education, maintenance, and support (commonly known as the HEMS standard). Others grant broader discretion. The more discretion a trustee has, the greater the potential creditor protection, since the beneficiary cannot demand distributions.

Once assets are distributed, however, they typically become subject to creditor claims. For this reason, many trusts are designed to hold assets in trust for a beneficiary's lifetime rather than requiring outright distributions at a certain age.

### EXCEPTIONS UNDER MASSACHUSETTS LAW

Although spendthrift provisions offer substantial protection, they are not absolute. The MUTC recognizes certain “exception creditors” who may, under limited circumstances, reach a beneficiary's interest. These may include claims for child support, alimony, or certain governmental obligations, such as taxes owed.

## SELF-SETTLED TRUSTS

Massachusetts law also generally does not permit individuals to shield their own assets from creditors by creating a trust for their own benefit. Self-settled trusts typically do not provide the same level of creditor protection as trusts created for third-party beneficiaries (other than in states that have asset protection statutes, such as Delaware, New Hampshire, and Rhode Island), though other asset protection strategies may be available.

### WHEN IS A SPENDTHRIFT TRUST APPROPRIATE?

Spendthrift trusts are commonly used in Massachusetts for several reasons:

#### Protecting Younger Beneficiaries

Rather than distributing assets outright to young adults, many parents prefer to provide oversight through staggered or discretionary distributions.

#### Shielding Beneficiaries with Liability Exposure

Individuals in professions with higher litigation risk—such as physicians, business owners, or developers—may benefit from keeping inherited assets in trust.

#### Divorce Considerations

Massachusetts is an equitable distribution state. While outcomes vary, assets held in a properly structured discretionary trust may be less likely to be treated as marital property than assets distributed outright.

#### Multigenerational Wealth Planning

Massachusetts permits long-term trusts that can benefit multiple generations. Including spendthrift provisions helps preserve family wealth by reducing estate taxes while reducing exposure to creditors over time.

### THE IMPORTANCE OF TRUSTEE SELECTION

The trustee plays a central role in administering a spendthrift trust. Trustees must understand fiduciary responsibilities under Massachusetts law, exercise sound judgment, and balance the grantor's intent with the beneficiary's needs (but a current trust beneficiary should not be the sole trustee).

Some families appoint trusted individuals, while others select professional or corporate trustees to provide neutrality, continuity, and experience. In some cases, co-trustee arrangements can offer both personal insight and professional management.

### PLANNING WITH MASSACHUSETTS IN MIND

Spendthrift trusts are not intended to unnecessarily restrict beneficiaries, but rather to promote responsible stewardship, along with reducing estate taxes for estates of current and future trust beneficiaries. In today's complex financial and legal environment, protecting inherited assets from creditor exposure, divorce risks, and imprudent spending has become an important component of comprehensive estate planning.

When thoughtfully drafted under Massachusetts law, a spendthrift trust can provide flexibility, protection, and long-term security for beneficiaries. Individuals considering this strategy should consult experienced estate planning counsel to determine whether a spendthrift trust aligns with their family's goals and circumstances. **FT**

## FLETCHER TILTON WELCOMES TWO NEW ATTORNEYS TO THE TRUST & ESTATE PRACTICE GROUP



### DANIEL N. LOFTUS, ESQ.

We are pleased to welcome Daniel (Dan) Loftus as a Senior Associate in our Trust & Estate Department. Dan focuses his practice on estate planning, estate and trust administration, and related tax matters, advising individuals and families on sophisticated planning strategies and guiding them through Probate and Family Court proceedings. He also represents clients before the Department of Revenue.

Dan brings experience from both private practice and the financial services industry, giving him a practical, well-rounded perspective on complex planning issues. He earned his bachelor's degree from the College of the Holy Cross and his Juris Doctor from the University of Connecticut School of Law, where he also received a certificate in taxation. We are excited to have Dan join the team and look forward to his contributions to our clients and colleagues.



### ALICIA L. HOFFMAN, ESQ.

We are also pleased to welcome Alicia Hoffman as an Associate in our Trust & Estate Department. Alicia concentrates on estate planning, elder law, estate and trust administration, probate, and related tax matters.

She began her career at Lahti, Lahti & O'Neill, focusing on estate planning and administration, and later advised charitable organizations on the management of charitable bequests. Most recently, she practiced in

a Rhode Island-based firm, further expanding her experience in estate planning and trust administration. Alicia earned her Juris Doctor, *cum laude*, from Roger Williams University School of Law and her Bachelor of Science in Business Administration from Bryant University. We are delighted to welcome Alicia to the firm and look forward to the contributions she will make to our Trust & Estate team.

To learn more about, or to contact Dan or Alicia, please visit our website at [FletcherTilton.com/team](http://FletcherTilton.com/team).



### RICHARD BARRY SELECTED AS A "LEGAL LUMINARY" HONOREE

Fletcher Tilton congratulates attorney Rick Barry for being selected as a "Legal Luminary" for Trusts & Estates by *Massachusetts Lawyers Weekly*. The program celebrates legal professionals who have shaped the community and advanced the practice of law across central Massachusetts. This honor recognizes attorneys and others whose dedication, expertise, and commitment to justice have made a lasting impact across diverse areas of legal practice in this part of the state. Join us all at Fletcher Tilton in congratulating Fred on this remarkable achievement.

### FLETCHER TILTON EARNS TIER 1 RANKING IN 2026 EDITION OF BEST LAW FIRMS®

We're proud to share that Fletcher Tilton has earned a Metropolitan Tier 1 ranking in eight practice areas, including Trusts & Estates, in the 2026 edition of *Best Law Firms*®. This recognition reflects the dedication, expertise, and client-focused work of our entire team. Thank you to our clients and colleagues for your continued trust and support.



Richard Barry Fred Misilo

### TWO FT TRUST & ESTATE ATTORNEYS RECOGNIZED AS SUPER LAWYERS®

We are thrilled to celebrate two Trust & Estate attorneys recognized on the 2025 *Super Lawyers*® list, released at the end of last year. Congratulations to Richard Barry, Estate & Probate; and Fred Misilo, Elder Law. Your dedication and expertise continue to set a standard of excellence for our clients and community.

### THREE FT TRUST & ESTATE ATTORNEYS AWARDED IN THE BEST LAWYERS IN AMERICA®

Fletcher Tilton is proud to have the following trust & estate attorneys awarded in *The Best Lawyers in America*® (l-r): Richard Barry, Fred Misilo, and Dani Ruran.



# UPCOMING EVENTS

## NAVIGATING THE MAZE OF GOVERNMENT BENEFITS

with Theresa Varnet, Esq., Kelly Akana, Esq., & Rosalie Edes, M.S., CAGS

Saturday, **Feb 28**, 2026 9:00AM – 11:00AM Live Webinar

**WHEN THE SCHOOL BUS STOPS COMING** with Michael Lahti, Esq., Mia Lahti, Esq., Theresa Varnet, Esq., and Kelly Akana, Esq.

Wednesday, **March 11**, 2026 6:00PM – 8:00PM In-Person or Webinar

**TRANSITION PLANNING** with Anne Grenier, Esq.

Wednesday, **March 25**, 2026 6:00PM – 7:00AM Live Webinar

**ESTATE PLANNING** with attorney Michael Lahti

Tuesday, **March 3**, 2026 10:00AM – 11:30AM Live Webinar

Tuesday, **March 24**, 2026 10:00AM – 11:30AM Live Webinar

Tuesday, **May 5**, 2026 10:00AM – 11:30AM Live Webinar

Tuesday, **May 26**, 2026 10:00AM – 11:30AM Live Webinar

Tuesday, **June 16**, 2026 10:00AM – 11:30AM Live Webinar

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