Dec. 01, 2008

From the June/July 2006 Issue

While there may be talk of eliminating the Federal Estate Tax (FET), the products in this review give no sign of that happening anytime soon. And even if the FET eventually does disappear, there are still many good reasons to use one of the programs reviewed in this year's estate planning lineup. Reducing or eliminating estate tax is only one of many objectives with which a client may need your help. Other important objectives include business succession planning,
charitable gifting, retirement security, educational goals for yourself or your children, and life insurance protection for your family.

Even though the name of this review is "Estate Planning," most of these products take a much broader approach and address many other financial planning aspects that a client will encounter throughout their life. I'm reminded of an old board game I used to play, called "Life." This particular game took you on an imaginary road trip of sorts, with many different chance happenings determined by a number on a spinning wheel. Some of these events were positive, others negative. Each event seemed to either make money or lose money, and the challenge was to reach the end of the trip with money left over. It seemed like a crazy game, but looking back now I can see a certain resemblance to the real thing!

Estate and financial planning software is designed to eliminate some of the unpredictability from life's financial ups and downs. With proper planning, your client should be able to anticipate and plan for many different events, both expected and unexpected. Of course, the unexpected is always the most difficult aspect of any plan, but even those events can at least be insured so that they

the practitioner will no doubt need a thorough understanding of many legal and tax issues that are so important to a properly executed plan.

Each review takes into consideration six areas that are important when deciding on a package that best suits your needs and practice: **Comprehensiveness**, **Reliability & Ease of Use**; **Calculations**; **Customization**, **Flexibility & Features**; **Client Presentation Tools**; **Company History**, **Support & Help**; and **Relative Value.** Given the complexity of this product category in general, it is difficult to do these topics justice in a limited space. You'll certainly want to do additional detailed research regarding specific features that you may be looking for in your area of specialty. Each company's website provides a wealth of information, as well as demo products.

Hopefully, these reviews will give you a good starting point and orientation for selecting a package that meets your planning needs.

BNA Software — BNA Estate & Gift Tax Planner

BNA's Estate & Gift Tax Planner includes a depth of features and calculations that reflect the company's expertise in all areas of estate planning and tax calculation.

Read Full Review

Brentmark Software, Inc. — Estate Planning Tools

Estate Planning Tools is a handy collection of

planning practice, the Kugler Estate Analyzer provides the essentials in an easy-to-use product that gets the job done with a minimum of fuss.

Read Full Review

CCH, a Wolters Kluwer business — CCH ViewPlan Advanced

CCH ViewPlan Advanced is a comprehensive, capable estate planning engine that puts many tools and presentation features at your fingertips. The latest version (4.7) introduces a number of new enhancements ...

Read Full Review

Emerging Information Systems Inc. (EISI) — NaviPlan Extended Offline

EISI introduced NaviPlan in 1990 and boasts a user base of more than 70,000. NaviPlan is another product in this review lineup that takes a broader approach to the planning process, including both goal-based financial planning as well as cash flow-based estate planning, which focuses on tax reduction and maximizing the amount of assets that can be passed to heirs.

Read Full Review

Financial Profiles, Inc. — Profiles+ Professional

Profiles+ Professional is aimed at the financial advisor market, with tools that allow the advisor to help maximize sales, while helping clients achieve specific financial and estate planning goals.

a lawyer's point of view, rather than from an accountant's or financial planner's perspective. While many of the tools are the same as other packages reviewed, a greater emphasis is placed on the legal aspects of ownership transfer, asset titling, wills and other related topics. The latest version includes the addition of modeling for financial planning, enhanced facility to enter distributions for individual heirs ...

Read Full Review

Review of Estate Planning Systems 2006 — Executive Summary

This is an impressive crop of products, each representing a unique approach to the multi-faceted problem of financial and estate planning.

The product ratings below are classified according to the six basic criteria chosen for evaluation and review purposes.

Read More