Thomson West — Intuitive Estate Planner

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Intuitive Estate Planner (IEP) is designed from 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, ability to calculate the consequence of sale of QPRT property, new state tax adjustments, and other updates to reflect recent law changes.

Comprehensiveness, Reliability & Ease of Use — 4 Stars
The program's simple, if somewhat outdated, user interface is quite easy to use. The main screen has a drop-down menu system and a toolbar for basic program functions. Once a client file is opened or created, a multi-tab data-entry screen is displayed, with tabs for Client Data, Scenarios, Assets, Deductions, Adjustments, Tax Choices and Calculations. Once a tab is clicked, there are other sub-tabs that appear at the bottom of the data-entry window. For example, on the Client Data tab, you will find sub-tabs for Client, Family, Other Heirs,

Distributions, Estate Assumptions and Financial Assumptions. I found this design a bit unusual, but it does not significantly detract from program navigation.

Each screen is logically organized, with appropriate buttons for things like adding family members, heirs and so forth. Asset categories follow IRS Form 706 (Estate and Generation Skipping Transfer Tax Return). For assets, deductions and adjustments, you can enter totals directly at the prompts, and the program will distribute them between spouses as tenants in common. Or you can place the cursor on a schedule (Schedule A, Schedule B, etc.) and click the Worksheet button to enter a detailed list of items, including ownership type, discount percent, growth rate, location, basis, value and legacy designation. This provides a lot of flexibility in the level of data you wish to enter. You can easily put together a quick plan without all the details.

Calculations — 5 Stars

The Calculations tab is where all the entered data is finally summarized into various analysis and report screens. The sub-tabs within Calculations are Scenario Selection, Gifts & Growth, Deferred FET (Federal Estate Tax), Eligibility, Tax Analysis, Inheritance, GST Analysis, Financial Analysis, Chart and Diagrams. These items provide the primary output types that can be generated from the program. Some of the tabs provide for additional sub-tabs. For example, Gifts & Growth provides for Choices, Planned Gifts, Planned Sales and Charitable Planning.

Within these calculation options are the more esoteric areas of estate planning, such as GRAT, GRUT, QPRT, SCIN, Private Annuity, IDIT, Charitable Gift Annuity, Charitable Annuity Trust, Charitable Unitrust, and Charitable Lead Unitrust. Similar to other items in the program, you can either enter the total directly or select the Worksheet button to enter detailed information. A Utilities menu provides a number of tools not found within the standard client data-entry screens. The tools include FET calculator, FGT (Federal Gift Tax) calculator, standard four-function calculator, life expectancy calculator, IRS Annuity or Life Interest calculation, Private Annuity calculation, Present Value of Future Amount, Future Value of Current Investment, Income in Respect of Decedent, Pension Value calculations,
and Amortization Schedule.

Customization, Flexibility & Features — 4 Stars

Intuitive Estate Planner is primarily a calculation engine, so it provides limited flexibility in the overall setup and operation of the program. However, as mentioned above, there is a good deal of flexibility in the level of detail that can be entered throughout the program. The program also provides for entry and update of current AFRs, federal interest rates, consumer price index values, state tax rates and exemptions, and projected federal estate tax rates. Intuitive Estate Planner also provides for import of securities valuation information from EstateVal, a separate third-party program from Estate Valuations and Pricing Systems, Inc.

Client Presentation Tools — 3 Stars

Intuitive Estate Planner provides a limited number of built-in reports that can either be printed or previewed. Some of the screens have a Copy button that let you copy the graph or diagram to clipboard, which can then be pasted into any Windows word processing program. You can then press F1 to link to the supporting Help text, which offers further topic analysis. This text can also be copied and pasted into the word processing document to produce a customized client presentation. Another interesting feature of Intuitive Estate Planner is a Slides feature. These are slide presentations of topics such as Community Property, Common Law States, Living Trusts, Taxes and Costs, Family Limited Partnerships, Leveraged Gift Techniques, Charitable Planning and Planned Sales Techniques. The built-in slide shows can also be modified and customized with your own material to provide high-quality educational client presentations.

Company History, Support & Help — 5 Stars

West has been part of Thomson since 1996, and now forms part of the Thomson Legal & Regulatory market group. Founded in 1872, West has a long history in the legal market, including its Westlaw online legal research service. The company has many different product offerings for the law profession, such as Elite, Law Manager, ProLaw, Timesolv and West km. The Help system provided within this program is thorough and easy to use. A nice multimedia tutorial is also included to help new users get a quick start with the basics of program navigation, data entry and reports.

Relative Value — 4 Stars

Priced at $895, Intuitive Estate Planner is an attractive package, particularly for law offices that are already familiar with West's legal resource libraries.

While the interface seems a bit dated and awkward in places, it is an easy program to learn and provides the tools needed for an effective estate planning practice. The program is solid and receives regular updates from a company that has a long-standing reputation in the field.

2006 Overall Rating: 4 Stars

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