May. 24, 2007

From the June/July 2007 Review of Estate Planning Systems

Brentmark Software offers a variety of financial planning programs, including its Estate Planning Tools and the Kugler Estate Analyzer, which can be used together to provide a comprehensive system for valuation of estates and in determining the most effective use of gifts, trusts and other tax minimization techniques. Brentmark also develops the PFP Notebook, a Pension Distributions Planner, and the Pension and Roth IRA Analyzer. Brentmark's Estate Planning Tools, which offers broad financial planning options, costs $395 for a single-user license. The Kugler Estate Analyzer, with more specialized estate planning functionality, costs $595.

Ease of Use/Basic Functionality — 4 Stars
Estate Planning Tools installs quickly and opens to a screen that offers very large text-based links to pretty much everything the system can do. These links are divided into two primary groups for Estate Planning Tools and Financial Planning Tools, with columns beneath each for various function areas, each of which has additional specific functions listed, as well. For Estate Planning, these include Valuation, Tools of Estate Planning, Trusts, Charitable, Estate Planning Techniques, Taxes, Retirement and Present/Future Value. For Financial Planning, function areas include Investments, Inflation, Real Estate, Insurance, Net Worth, Financial Goals and Budgeting. The interface seems a little old-hat, but it is really quite functional, offering quick access to all of the program's features with enough advanced features to remain user-friendly, such as mouse-over capabilities that provide a brief description of each of the program functions when the cursor is over the link.

When one of these functions is selected, the program opens a data-entry subwindow that includes all calculations and various features depending upon which tool is being used. For instance, the Generation Skipping function under Tools of Estate

Planning provides data entry for year, value of transferred property, amount of

Neither system provides centralized client selection windows or organization functions; rather, they rely upon the Windows Explorer file system where the user assigns naming to folders and subdirectories for each client. This is not the friendliest method, but it does provide some search and sorting functions.

Calculations — 4.5 Stars
Estate Planning Tools houses a collection of various tools for estate and financial planning including more than 100 calculation models in the various areas of the program. These include comprehensive calculations for GRATs, GRITs, GRUTs, QPRTs, SCINs, private annuities, GSTTs, IDITs, dynasty trusts, split interests, CRATs, CRUTs, CLATs, CLUTs, bypass trusts, gift tax exclusions, 303 stock redemptions, and various other models, including present and future value calculations. Estate Planning Tools also includes an extensive array of general financial planning calculators, including functions for net worth, investment, inflation, real estate, insurance, budgeting and financial goals. The Kugler Estate Analyzer includes more estate-focused calculations, including integrated planning functions for life insurance trusts, credit shelter trusts, QTIPs, rolling GRATs, family partnerships, various gift types and other techniques.

Client Presentation Tools — 4.5 Stars
While both systems are built to generally function as calculators rather than organizers of client information, they do offer well-designed professional reports that include full-color graphical presentations and pre-written narrative explanations, although limited report formatting and customization is available. Data can be saved to Word, PDF, Excel, HTML and PDF format, and all can be previewed on-screen prior to printing. Report options are easy to access, with function-specific reporting available from each of the tools.

Help, Support & Training Options — 4 Stars

functions that provide client-ready materials. The systems complement each other, providing an inexpensive, yet comprehensive suite of estate and financial planning tools that would be ideally suited for smaller practices that would like to offer these services.

2007 Overall Rating: 4.5 Stars