



BILLING OVERVIEW FOR ESTATE PLANNING

Synopsis of How We Bill for Estate Plans

Summary

Rushforth Firm Ltd. (“RFL”) charges a base fee for the preparation of some estate-planning documents, but any work not covered by a base fee is billed by the hour.

A. FEE POLICIES MEMO

A.1 General Policies. The general billing policies for RFL are found in our Fee Policies Memo. The most current version of that memo can be found online at <https://feepolicies.rfl.legal>. This memo is mentioned in and considered a part of every client’s engagement agreement.

A.2 Purpose of the Memo. While the Fee Policies Memo is somewhat lengthy, we provide it so that there is clarity and transparency in our billing. That memo contains the current billing rates for our personnel, and it explains our billing policies and provides the definition of terms that will help avoid misunderstandings in the billing process.

B. STANDARD ENGAGEMENT PROCESS

B.1 Initial Consultation or Preliminary Document Review. As a courtesy to potential clients, we provide one hour of attorney time for an initial consultation at no charge. In lieu of that, a client may elect to have an attorney spend up to one hour to cursorily review one or more documents and provide the attorney’s initial observations about them.

B.2 Plan-Design Consultations. After the initial consultation or document review, we are typically engaged to consult regarding the estate-planning strategies that are desired and what documents are required to implement those strategies, such as trusts and possibly one or more business entities. Those discussions include details about the designation of fiduciaries, the specific provisions regarding distributions to beneficiaries, and any elements of tax planning and/or business-succession planning. Plan-design consultations are billed by the hour. Once the client settles on a plan, we then agree on the fee arrangement to complete the process, which typically includes a combination of base fees and hourly charges.

B.3 Engagement and Billing. Before we expend any time beyond the initial consultation, you will be expected to sign an engagement agreement and to pay a retainer.

(a) A minimum retainer of \$2,500 is required for plan-design consultations. When a base fee is agreed to, a retainer equal to the base fee will be required. Retainer payments are deposited into our trust account.

(b) Billing statements or invoices will be sent as the fees are earned and any costs are incurred, and any retainer will be applied to the amounts currently due. For some work, you may be required to replenish the retainer. For all work that is not paid for by your retainer balance, we will expect prompt payment.

(c) We can accept payments in a number of different ways, which is explained on our website at <https://rushforthfirm.com/fees>.

C. HOURLY CHARGES

C.1 Billing Professionals. The Rushforth Firm presently has one attorney and one legal assistant, which are our billing professionals. Their current billing rates are provided in the Fee Policies Memo.

C.2 Time. As is explained in the Fee Policies Memo, our time is billed in tenth-hour (six-minute) increments. Except for time included in a base fee, all time spent by a billing professional on your matter is billed, including time spent responding to email messages or other correspondence, speaking with you or your advisors on the phone, meeting with you, and conferring with one another in the office.

D. BASE FEES

D.1 What Is A Base Fee? A base fee is essentially a research-and-development charge for documents, combined with a number of included services that clients typically need for the preparation of those documents. What is included in a base fee will be disclosed in an engagement agreement or other fee-disclosure document. A base fee always includes the professional time needed to prepare an initial draft of the agreed-upon documents. A base fee is earned when the initial document drafts are provided.

D.2 What is Not Covered by A Base Fee? A base fee does not cover any time or services not specifically mentioned in the engagement agreement or other fee disclosure document.

(a) A base fee does not include plan-design consultations. This includes any time spent assisting a client to complete a questionnaire or otherwise provide us the information needed to properly design and draft needed documents.

(b) A base fee may or may not include a specific number of professional hours for the preparation of a second draft of documents, but it never includes the preparation of a third or subsequent draft of documents. This is done primarily to encourage clients to make all changes at the same time.

(c) A base fee never includes asset-transfers, with the possible exception of the preparation of a schedule of trust assets and the preparation of one or more deeds for Nevada real property.

(d) A base fee never includes consultations with a client's other advisors, such as other attorneys, accountants, financial advisors, and trust officers.

E. CONCLUSION

We want you to understand what services we will be performing, and we want you to understand how you will be billed for those services. Let us know if you have any questions or concerns.

RUSHFORTH FIRM LTD.

Office: 5550 Painted Mirage Road, Suite 320, Las Vegas, Nevada 89149-4584

Office Phone: 702-255-4552 | Fax: 702-255-4677

E-mail: office@rushforthfirm.com

Web sites: <https://rushforthfirm.info/> | <https://www.rushforthfirm.com/>

[Version of December 5, 2020]