Carolyn A.W. Whitworth (AEP®)

Attorney with extensive experience representing estates and trusts, financial professionals, and business owners provides a well-rounded background for understanding the needs of estate planning and administration clients as well as fiduciaries serving their own clients.

SHAREHOLDER

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Carolyn's experience includes the following:

Estate and Trust Planning

Carolyn represents high net worth families as well as young adults to ensure that entire families, old and young, are provided with coordinated plans to protect their surviving loved ones and to transfer assets as intended in a tax-efficient manner. Whether the clients are 18 year old college students or young couples having their first child or successful business owners, Carolyn provides thorough counsel to achieve both tax and non-tax goals.

Elder Law and Special Needs Planning

Carolyn assists older clients in planning for incapacity and navigating the options for Medicaid planning. She also assists special needs individuals and their loved ones in the legal planning for their long-term special needs, whether through trusts, ABLE accounts, or other methods.

Retirement Asset Planning

More and more often an individual's most valuable asset is the retirement account (401(k), IRA, Roth IRA, etc.). Planning for these assets requires specialized knowledge of the required minimum distribution rules and how trusts can provide significant benefits when drafted carefully. Carolyn's experience with planning for and transferring retirement assets benefits her clients by enabling her to offer the most tax efficient solutions that still provide the non-tax benefits clients want for their families.

Estate and Trust Administration

Carolyn represents many families, including families of deceased estate planning clients, to handle the estate administrations. This provides not only the opportunity to help the clients one last time but also to implement her practical understanding of how the estate plan takes effect. Executors, administrators, and trustees rely on her to provide guidance through the administration process as well as recommendations for minimizing taxes and potential concerns later on.

Business Succession Planning

Many of Carolyn's clients own businesses, some hoping to transfer the businesses to younger generations and some needing to find alternatives. Carolyn assists clients in finding the appropriate plan, whether that is gifting interests, preparing for a sale, or other options such as ESOPs, charitable trusts, or other charitable vehicles.

Charitable Gift Planning

Carolyn matches charitable intent and tax minimization strategies to assist clients who are charitably inclined but also want to achieve the possible tax benefits associated with giving, from situations of selling a business or appreciated assets to annual charitable giving and income tax deductions.

Fiduciary Duty

Carolyn assists banks, trust companies, and other financial professionals in understanding their fiduciary duties to their own clients and in carrying out those duties. She has done extensive research on the Department of Labor's Fiduciary Rule, from its beginning to its demise, and on the current standards applicable to investment professionals.

Financial Services Regulation and Compliance

Carolyn recognizes that the best way to minimize future problems is to develop sound plans to avoid them, and she counsels investment professionals to develop appropriate compliance programs to comply with applicable regulations.

Carolyn has earned the designation as an Accredited Estate Planner®(AEP®) by the National Association of Estate Planners and Councils.

Representative Experience

- Represents clients on a wide variety of estate and trust matters.
- Assists clients with elder law and special needs planning.
- Assists clients with business transfers to younger generations for family owned businesses.
- Represents banks, trust companies and financial professionals on their fiduciary duties.
- Advises clients on the best way to minimize tax liabilities via charitable giving.
- Counsels investment professionals on compliance programs.

Practice Areas

- Business & Finance
- Business Succession Planning
- Elder Law
- Estates & Trusts
- Investment Management & Fiduciary Services
- Special Needs Planning

Professional + Community Affiliations

- Allegheny County Bar Association, Member
- Estate Planning Council of Pittsburgh, Member
- Pennsylvania Bar Association, Member

Education

- Marshall-Wythe School of Law at the College of William & Mary (JD)
- Bridgewater College (BA, *summa cum laude*)

Bar Admissions

- Pennsylvania