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Kristin Shirahama Quoted in Financial Planning's "SLAT is tax 'acronym du jour' for the married and wealthy: What you need to know"

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Spousal lifetime access trust (SLAT) has a major benefit for high net worth couples. SLATs allow high net worth couples to remove assets out of their taxable estates while still benefiting from them during retirement. Kristin Shirahama spoke with *Financial Planning* about this tax perk:

"It's 'have your cake and eat it, too,'" said Kristin Shirahama, a trusts and estates lawyer focused on tax at law firm Bowditch & Dewey in Framingham, Massachusetts.

However, if you get divorced, the donor spouse loses access to the trust, and a donor spouse whose partner dies can no longer access the trust. The SLAT can be structured to avoid these issues, but it is a complicated process.

"Some of these pitfalls are not attractive," Shirahama said.

Continue reading the full article "[SLAT is tax 'acronym du jour' for the married and wealthy: What you need to know](#)" on the *Financial Planning* website (subscription required).