

COMPREHENSIVE SETTLEMENT SOLUTIONS

Attorney Fee Deferral: What you need to know.



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PRE-SETTLEMENT

PLAN

- Decide early if you will structure your fee
- Meet with a planner early regarding your options (Take, Defer, Blend)

FEE AGREEMENT

- Put required language in fee agreement that allows you to defer
- If not in agreement, get client to execute modified agreement

2



SETTLEMENT

IMPLEMENT

- Decision on payment structure must be decided before settlement
- Or you do a plan through a Sec. 4688 QSF

LANGUAGE

- Include required language in settlement agreement
 - states you are not receiving the fee immediately
 - doing so to benefit the client

PROPER RECIPIENT

- Decide before settlement agreement who will receive payment
 - you, your law firm or jointly with spouse

3



POST-SETTLEMENT

BUILD

- Use fee deferral as a building block to you retirement goals or firm stability

TAXES

- When you start receiving payments from the plan, you will receive a 1099
- This will be reported income in the year it is received



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