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Rebecca Wallenfelsz

PARTNER

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Rebecca Wallenfelsz is a partner in the firm's Trusts and Estates Department, and has been practicing law since 1997. Rebecca has extensive experience representing individuals and institutions in estate planning and trust and estate matters.

Rebecca's experience in estate planning matters includes drafting a variety of wills, trusts and premarital agreements, and in planning for and minimizing estate, gift and generationskipping transfer taxes and related income taxes, including taxes related to retirement plan assets. Her practice includes more sophisticated estate planning devices, such as family limited partnerships, grantor-retained annuity trusts, sales to defective grantor trusts and split-dollar agreements. For the charitably inclined client, Rebecca has planned for, or assisted in creating, directed funds, charitable remainder trusts and private foundations. In addition, she reviews and prepares fiduciary tax returns, private foundation information returns and estate, gift and generation-skipping transfer tax returns.

Rebecca also represents a variety of fiduciaries and beneficiaries in the administration of estates and trusts, including addressing fiduciary risk issues, tax issues and litigation matters, such as will and trust construction, breach of fiduciary duty and contested probate matters. She advises institutions on the creation and administration of Individual Retirement Trust products and on transactions involving trusts or estates.

In 2011, Rebecca was named to the Law Bulletin Publishing Company's "40 Illinois Attorneys Under Forty to Watch" list of outstanding lawyers. In 2012, she was elected to the American College of Trust and Estate Counsel, a prestigious professional organization for skilled and experienced lawyers in the trusts and estates practice.

Admitted

Illinois

Wisconsin

Education

Loyola University Chicago School of Law, J.D., *cum laude*, 1997

- Lead Articles Editor, *Loyola Law Journal*
- Articles Editor, *Administrative Law Judges Journal*

University of Notre Dame, B.A., Program of Liberal Studies, *cum laude*, 1994

Practice Focus

Business Succession Planning

Charitable Planning

Estate and Gift Planning

Estate and Trust Administration

Fiduciary Litigation

Income Tax Planning and Compliance

Trust Counsel Services

Trusts and Estates

Rebecca serves as the firm's Co-Pro Bono Partner and manages the volunteer efforts of Chapman attorneys.

Representative Matters

- Successfully defended appeal seeking to overturn trial court dismissal of counter petition against client alleging breach of fiduciary duty relating to administration of trust

Memberships

American College of Trust and Estate Counsel (ACTEC)

American Bar Association, Section on Real Property, Probate and Trust Law

Chicago Bar Association

- Trust Law Committee Past Chair, Vice Chair and Secretary, 2007-2012
- Federal Tax Law Committee, Estate and Gift Tax Division Chair, 2004-2006

Illinois State Bar Association, Section on Trust & Estates and Section on Federal Taxation

Publications

- Co-Author, "New Rules Impacting Your IRAs: An Update on CARES Act and SECURE Act," *Employee Benefit Plan Review*, October 2020
- Author, "Litigating Disputed Estates, Trusts, Guardianships, and Charitable Bequests," *Illinois Institute for Continuing Legal Education*, September 25, 2020
- Co-Author, "What the FATCA Is Going On? Navigating Various U.S. Tax Implications and Compliance Requirements for International Clients and Assets," *Estate Planning Course Materials Journal*, October 2017
- Co-Author, "The Taxation of Split-Interest Trusts," *Taxation of Exempts,* July/August 2015
- "For the Trustee's Ears Only: Applying the attorney-client privilege to fiduciaries," *Trusts and Estates,* February 2012
- Co-Author, "Will Exempt Newspapers be a New Page in Journalism," *Taxation of Exempts,* November/December 2009
- "Charitable Donations of Partial Interests in Real Estate," *Taxation of Exempts,* September/October 2007
- Co-Author, "CRTs in the Wake of Rev. Proc. 2005-24 and Notice 2006-15," *Taxation of Exempts,* May/June, 2006
- Co-Author, "Transfers from Abroad," *Trusts and Estates,* December 2004
- Contributing author for *A Lawyer's Guide to Retirement and Lifetime Planning,* edited by Jay A. Soled, 2002

Presentations

- "Fiscal Sponsorships and Political Activity," Chicago Lawyers' Committee for Civil Rights, September 22, 2021
- "Women in Transactional Law," Women's Law Society at Loyola University Chicago School of Law, March 2021
- "Understanding (and Planning to Reduce) 3.8% Medicare Surtax and Higher Income Tax Rates for Trusts and Estates," The Northern Trust Company (internal training), March 2014
- "Trust Migration and Modification," 2013 Delaware Trust Conference, Delaware Bankers Association, October 2013
- "Civil Unions: Impact on Disability, Death, Estate Taxes, Estate Planning and Property Laws," Illinois Institute of Continuing Legal Education, May 2011 and Chicago Bar Association, April 2011
- "Tax and Estate Planning Issues For U.S. Clients Who Own Foreign Property," Illinois Institute of Continuing Legal Education, May 2011
- "Tax Aspects of Estate and Trust Litigation," Northwest Suburban Estate Planning Counsel, May 2011, and Illinois Institute of Continuing Legal Education Contested Estates, November 2009
- "Select Issues in Estate and Trust Administration," ABA Real Property, Trust and Estate Law ECLE, December 2010 and Spring Symposium, May 2010
- "Trust Administration: Means for Managing Trusts in Tumultuous Times - Administering Trusts with Foreign Grantors, Fiduciaries, Trustees, and Beneficiaries," Illinois Institute of Continuing Legal Education, December 2010
- "The Practicalities and Complexities of Administering Non-Traditional Investments in Fiduciary Accounts," Illinois Institute of Continuing Legal Education, April, 2010
- "Charitable Giving: Rules and Techniques," National Business Institute, Estate Planning Techniques, June 2009
- "Understanding Domicile and Residency for Tax Purposes and Probate Matters," Illinois Paralegal Association, Spring Symposium, May 2009
- "Multiparty Fiduciary Relationships and Third Party Liability for Breach by Fiduciary," Illinois Institute of Continuing Legal Education, January 2009
- "Administering a Grantor Retained Annuity Trust," Illinois Institute of Continuing Legal Education, January 2009
- "Basic Taxes You Need to Be Aware Of," National Business Institute, Estate Planning Basics, June 2008
- "Illinois Probate Proceedings Start To Finish: How, Where, Why and What (Can Go Wrong)," Illinois Paralegal Association, Spring Symposium, May 2008

News

December 2020
Chapman's Rebecca Wallenfelsz Discusses Estate Planning at Insight LifePath Event (Video)

November 2020
Chapman's Rebecca Wallenfelsz Discusses Investment Strategies with StrategIQ (Video)

September 14, 2020
The Center for Disability and Elder Law (CDEL) Launches Estate Planning Documents App Developed by Chapman's Innovations Team

May 2020
Rebecca Wallenfelsz Discusses Estate Planning and Divorce (Podcast)