**Text with Headline**

# **Using Life & Business Disability Insurance as Financial Tools for SSF Succession Planning**

**Live Date:** February 22, 2023

**Home Study:** 2 general CLE credits – Expires 1/23/2025

**Cost:** free to Colorado W.O.L.F. members and Solo Small Firms Section members, $25 for those who are not members of either group.

*Please contact* [*astaab@cobar.org*](mailto:astaab@cobar.org) *for presentation recording and materials.*

**Description:**

This 90-minute session, Part 3 of the Financial Literacy Series for Solo and Small Law Firm Owners, will focus on establishing advance financial solutions in the event a solo or small law firm owner experiences unexpected death or disability. While a comprehensive succession plan and appointing a backup attorney can provide the procedures and human resources for maintaining client representation upon a SSF owner’s sudden unavailability, identifying the mechanics and resources to be used will not be adequate without the funding necessary to implement them. Pre-planning a source for funding is essential to ensure the firm can continue to fulfill its duties to clients. Our presenters will explain the various insurance options available to provide the financial resources for an owner’s temporary absence or to unwind a deceased owner’s legal practice.

*The Practical Lawyer CLE Series is intended to provide solo and small law firm owners a solid overview of the various aspects of business management and development in the context of owning and running a law firm, including how ethical issues affect firm management and development through the practical application of Colorado’s Rules of Professional Responsibility.*