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[Consider Estate Taxes Before Moving Family](#)

By

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Forbes' list of places where you do not want to die in 2014.

A recent study by *Forbes* magazine lists the states where you do not want to die in 2014 due to state taxes on inherited wealth, and Illinois falls onto that list.

With revenues down and all the problems associated with pension obligations, in 2011, Illinois state legislators installed a maximum 16-percent state tax on inheritances of more than \$4 million. Simply said, you do not want to die in Illinois if you have any level of wealth.

Many people don't think about these issues when they move their parents to their state to keep them close by to watch over them. When a parent passes away, then they are dealing with local estate taxes on the inheritance.

Most retirees favor one state as it does not impose any income or state death taxes – Florida. Check out the map below, and [read more about the most favored and unfavored states](#) and what you can do.

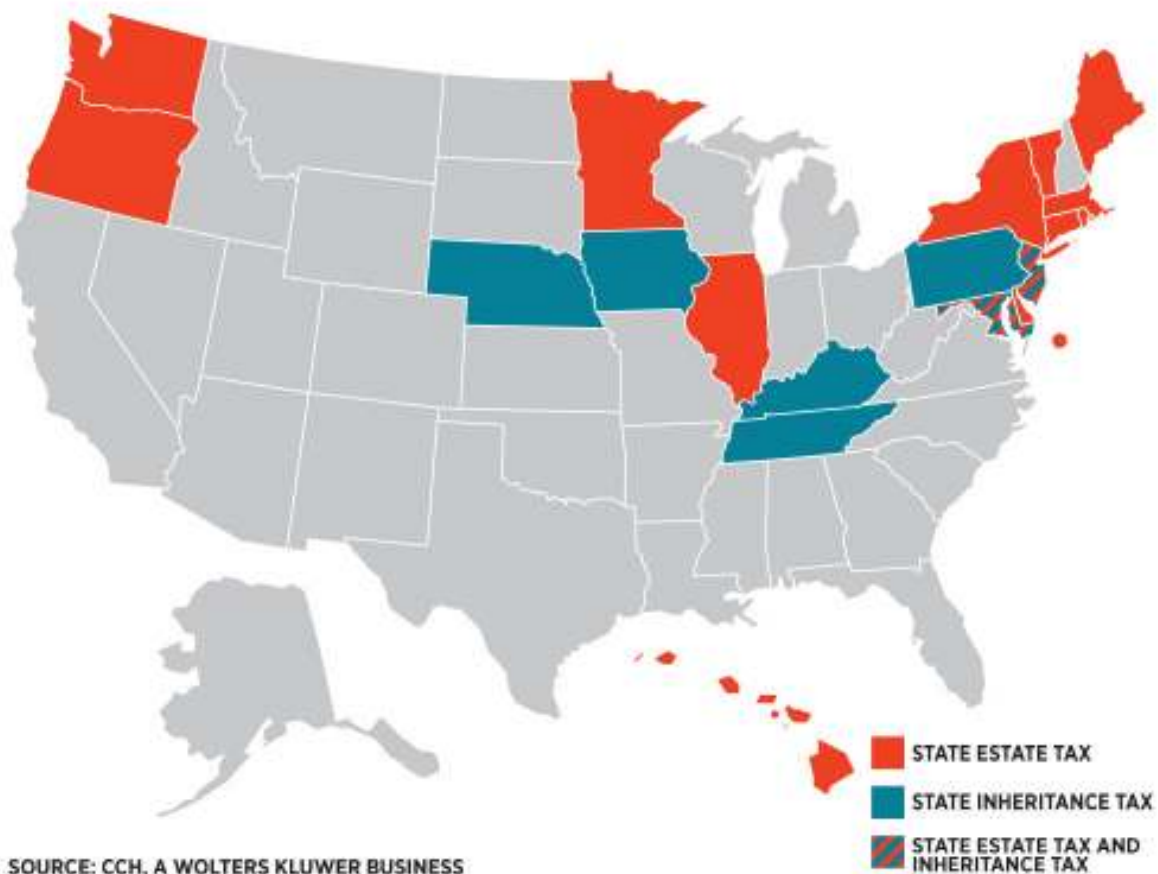


Photo courtesy Forbes.com

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About Susan Carr-Templeton

Susan Templeton is the founder of Stafford Wells Advisors, a wealth management firm serving individuals, families and businesses and advising workplace retirement plans. Stafford Wells was founded in 2008 with the mission of delivering independent, complete, unbiased investment and planning advice, free of any conflicts of interest. Susan Templeton has more than 20 years experience in investment management. She received her B.S.B.A. degree in marketing from the University of Denver and her M.B.A. from the University of Chicago. Susan is a trustee for the Advocate Foundation where she chair's the Planned Giving Committee and is a member of the Investment Committee. Susan serves on the investment committee for the Visiting Nurse Association (Chicago) and is a former trustee of the Village of Oak Brook Police Pension Plan.