

Gary R. Botwinick Quoted in U.S. News & World Report on Gifting Money to Children

Gary R. Botwinick, Co-Managing Partner and Co-Chair of the firm's [Wills, Trusts & Estates](#) and [Taxation](#) practice groups, is quoted in a U.S. News & World Report article wherein he offered tips about gifting money to minor children, noting that options range from simply transferring money into the child's bank account to setting up custodial accounts, 529 Plans, Roth IRAs, or trusts.

In the article "Smart Ways to Gift Money to Children," Botwinick said, "Gifting to minor children requires careful consideration of the child's future needs, the donor's financial goals and the tax implications of the gift."

If a donor wants to gift a child money or other property, special consideration should be given to exactly what goals the donor of the gift wishes to achieve in making the gift. Botwinick suggested that "thoughtful planning and, where necessary, consultation with financial and legal professionals can ensure that the gifts not only provide immediate joy and support but also lay a strong foundation for the child's financial independence and success in the future."

The full article can be read at [U.S. News & World Report](#).