

Interview of Elizabeth Schurig

Elizabeth Schurig is a founding member of the Schurig Jetel Beckett & Tackett law firm in Austin, Texas. While Elizabeth has developed a reputation as being one of the foremost authorities on International as well as Domestic Asset Protection, she has an extensive background in traditional probate, trust, and estate administration. Elizabeth will make her second appearance at KCEPS on Friday, April 30. Her topic is *Asset Protection: Background, Tools and Structures with Special Emphasis on Missouri and Kansas*.

HJP: Will you trace for me the route from getting your degree in English from Baylor to where you are now .

I took a very circuitous route. During undergraduate school, I never considered going to law school. I wanted to go into the Peace Corps and do missionary work. My father encouraged me to take the LSAT and after I did well on it, he encouraged me to go to law school. He said that I could always go into the Peace Corps afterwards. He told me that he thought I would be good at it because I liked to argue. I suspect that my father wanted me to go to law school so that he could get some probate work done for free (we had had a lot of family deaths right around that time).

During law school (at the U of Texas), I attended a function that was sponsored by the Jenkins & Gilchrist firm. Henry Gilchrist was there and we struck up a conversation. We hit it off and he gave me a job offer that day. When I began work at Jenkins and Gilchrist, I was fortunate to have as my two mentors Steve Akers and Tom Cantrell, both of whom were estate planners. I soon learned that estate planning fulfilled in me a lot of the same things that missionary work did. It allowed to me help people who really needed it and who were grateful for my assistance.

I stayed with the Jenkins firm for 6.5 years; 3 of those years were in Dallas, which I did not particularly care for and 3.5 were in Austin, which I did like.

I wound up leaving Jenkins for a lot of reasons, but three in particular: One, Steve Akers had left the firm by that time and I missed him. Two, I wanted to do international planning work but the firm did not embrace that idea. Three, I had my first child on a Friday and received a call from one of my partners on the following Monday to work on a project on a hurry-up basis. When I explained that I had just delivered my first child three days earlier, the partner told me that I could wait until Wednesday to come into the office. I knew that it would be impossible at the firm to balance work and family in a way that I would be happy with.

As a result, I left Jenkins and joined Duncan Osborne's firm in Austin. That firm focused on asset protection and I was brought in to help build the trust practice. I stayed there for 6 years and when the firm split, I went with the group that included Giordani, Beckett and Tackett. The cause of the split was philosophical; it related to how we compensated our staff. I felt that paralegals should be entitled to large bonuses just like attorneys. The other group had a more traditional view of law practice and wanted to base compensation on seniority and leave the staff out of the bonus pool.

HJP: who were the most important people you worked with early in your career?

My biggest influences were Steve Akers, Tom Cantrell and Dan Daly. I mentioned Steve and Tom previously. They were earliest mentors at the law firm. Dan was the person who told me that international trusts made a lot of sense in the asset protection arena.

HJP: What sources do you use to stay current on all of the areas of law that you cover?

We hire interns/clerks who are responsible for keeping us informed on assigned areas of the law. They spend their time reading Law Journals and preparing summaries for the rest of us to digest in the multiple areas that we need to keep up on. I am responsible for updating on a quarterly basis a 4 volume treatise titled *Asset Protection: Domestic & International Law and Tactics* (Thomson/West Group). The process of updating that treatise forces me to stay current on multiple areas of the law.

HJP: In the Midwest, we have seen a big reduction in the number of young attorneys pursuing an estate planning career. Do you notice the same trend in Texas?

Yes, we certainly noticed the drop-off in hiring by large firms at the end of the 1980s, and that trend has continued. We hire a lot of interns from the University of Texas and when they show ability, we encourage them to pursue a career in estate planning. In the past, we met a lot of resistance because the interns noticed that the large firms weren't hiring estate planners or when they did, they did not pay them at the same level that they paid litigators or business attorneys. The reason for the drop-off in interest is that estate planning attorneys require more training other attorneys and training is expensive. Fortunately for us, the international trust practice has high profit margins so we can afford to do training of the attorneys. Furthermore, we incentivize our attorneys to become more efficient in what they do. That is the avenue to bring their compensation up to the level of litigators and business attorneys.

HJP: What advice would you give to graduating law students trying to decide if they want to specialize in estate planning?

It is a great practice. It is very satisfying work. There is a lot of work to be done because of the reduced numbers of attorneys in the practice area. The new attorneys who choose a career in estate planning have to realize that in their early years, they won't make as much as other attorneys.

HJP: Would you advise a graduating law student to start his/her career at a large or a small law firm if the student had the choice and the firms were roughly equal in "quality"?

I would advise them to go to the large firm and learn what the demands, the politics and everything else that is associated with the large firm experience. That will help the attorney understand how good they have it at a smaller firm. Without that background, I don't think the attorney would have an appreciation for the smaller firm.

HJP: If you could start your career over, what would you do differently, if anything?

I would not do anything differently. It wasn't what I planned to do at all but it has all worked out wonderfully.

HJP: How does the Kansas City Estate Planning Symposium ("KCEPS") compare with other places where you have spoken?

KCEPS compares incredibly well with other Institutes. The Committee is made up of some of the most hospitable, kindest, most generous folks I have ever met. The only other organization that comes close to treating their speakers as well as KCEPS is the AICPA. The quality and interaction of the participants at the Symposium is at a very high level. They are really engaged. They are really interested in what the speakers have to say, and as a speaker, I can't ask for anything more than that.