Elizabeth K. Arias

Partner

Raleigh, NC, US
t: 919.755.2153
e: liz.arias@wbd-us.com

Liz provides a wide array of estate planning, fiduciary litigation, tax planning and private wealth services to clients who are seeking to strategically manage their wealth in a way that allows them achieve their estate planning goals and objectives and to do so as tax efficiently as possible. Areas in which she regularly advises clients include:

- Use of irrevocable trusts, including modification and termination of existing trusts
- Gifting strategies
- Complex estate planning
- Formation of limited liability companies (LLCs), family limited partnerships or other closely held family businesses
- Succession planning for family businesses · Formation of charitable trusts and charitable foundations
- International estate planning for US citizens, non-citizens and non-residents who own assets in the US
- Fiduciary litigation including will and trust disputes and caveats and breach of fiduciary duty claims
- Split-dollar life insurance
- Income and estate taxation
- Generational planning, including dynasty trusts

Liz is a member of the American College of Trusts and Estates Council (ACTEC). She is a past chair of the Estate Planning and Fiduciary Law section of the North Carolina Bar Association. She is an active member of the Legislative Committee for the Estate Planning and Fiduciary Law section with over 15 years of experience assisting in drafting North Carolina's trusts and estate legislation. Liz is listed in *Best Lawyers in America*, including Lawyer of the Year in 2015 in "Litigation: Trusts and Estates", was named one of the 100 Top lawyers in the State of North Carolina in *Super Lawyers* and was named by *Business North Carolina* as one of its Legal Elite.

Professional & Civic Engagement

- Bar Associations:
  - North Carolina Bar Association, Member Estate Planning and Fiduciary Law Section (Section Chair, 2011-2012)
  - North Carolina Bar Association, Legislative Committee for the Estate Planning and Fiduciary Law Section (2001-present)
  - Wake County Bar Association
- Wake County Estate Planning Council

- Wake Forest University Planned Giving Advisory Council (2005)
- Former Chapter Editor for North Carolina Bar Association Estate Administration Manual

Thought Leadership

- Speaker, "Refashioning Irrevocable Trusts: Practical and Tax Consideration of Modifying Irrevocable Trusts," March 18, 2021
- Speaker, "Will and Trust Caveats: What every estate planner should know about the litigation of caveats," October, 2019
- Speaker, "Drafting Powers of Attorney under North Carolina's new Uniform Power of Attorney Act," October, 2018
- Speaker, "Refashioning Irrevocable Trusts: Practical and Tax Consideration of Modifying Irrevocable Trusts," May 18, 2018
- Speaker, "North Carolina Uniform Power of Attorney Act Judicial Relief and Procedure," October, 2017
- Speaker, "Dispelling the Myths: Why Directed Trusts Are not As Simple as They Seem", October 27, 2015
- Speaker, "Fixing A Broken Trust" The Tax & Estate Planning Forum October 22, 2015
- Speaker, "Preparing the Next Generation," Wells Fargo Private Bank – Women. Wisdom. Wealth, October 6, 2015
- Speaker, Federal Legislation Update," 36th Annual Estate Planning and Fiduciary Law Program, July 30, 2015
- Speaker, "Fixing a Broken Trust," 2015 J. Nelson Young Tax Institute, April 30, 2015
- Speaker, "Fixing a Broken Trust: Judicial and Non-Judicial Modifications, Reformations, and Decanting" 49th Southern Federal Tax Institute, October 20-24, 2014
- Speaker: "Modifying Irrevocable Trusts" Advanced Estate Planning Survey Course Program NC Bar Association. May 9, 2014
- Speaker: "Trust Decanting – Solving Problem Trusts" September 28, 2013
- Speaker: "Estate Planning with Trust Protectors, Directed Trustees and Trustees with Exclusive Powers" 34th Annual Estate Planning and Fiduciary Law Program, July 20, 2013
- Speaker, "Modify Irrevocable Trusts" Transfer Taxation, Transfer Tax Audits and Estate Administration, North Carolina Bar Association, May 13, 2013
- Speaker, "Wills, Estates & Trusts," NC Property Mappers Association, October 3, 2012
- Speaker, "Modifying Irrevocable Trusts," Advanced Estate Planning Survey Course CLE, North Carolina Bar Association, April 19, 2012
- Speaker, "Modifications and Cy Pres Actions," Winston-Salem Philanthropic Services 2nd Annual Education Forum, December 7, 2011
- Speaker, "Key Legislative changes passed in the General Assembly," Womble Carlyle Sandridge & Rice, LLP, August 26, 2011
- Speaker, "Intended and Unintended Consequences of Non-probate Transfers CLE," 10th Annual North Carolina/South Carolina Tax Section Workshops, Kiawah Island, SC, May 29, 2011

- Speaker, “Death, Taxes and Estate Planning: Ten Things Everyone Should Know,” First Citizens Bank, April 26, 2011
- Speaker, “Income and Estate Tax Effects of the Pecuniary and Fractional Marital Deduction Formulas,” NC Bar Association, Greensboro, NC, May 1, 2009
- Speaker, “Revocable Trusts,” Piedmont Chapter of NC Accounts, October 30, 2008
- Speaker, “Basic Estate Planning,” Legal Support Staff of Greensboro, NC, May 11, 2008
- Speaker, “Practice in Superior Court – Judicial Proceedings Affecting Trusts and Representation of Trust Beneficiaries, Trustees, and Settlors,” N.C. Uniform Trust Code CLE, North Carolina Bar Association, October 27, 2005
- Panel Member, “North Carolina Uniform Trust Code,” 26th Estate Planning and Fiduciary Law Program, North Carolina Bar Association, July 21, 2005
- Speaker, “Basic (Very Basic) Estate Income Taxation” and “Income Tax Effects of the Pecuniary and Fractional Formulas,” ‘Til Death Do Us Part… Marital Deduction Planning CLE, North Carolina Bar Association, March 3, 2005 and January 30, 2003
- Speaker, “Litigation Issues Faced by Estate Planners,” 25th Estate Planning and Fiduciary Law Program, North Carolina Bar Association, July 15, 2004
- “Batch v. Town of Chapel Hill—Takings Law & Exactions: Where Should North Carolina Stand?” *Campbell Law Review*, Winter 1998

Honors & Awards

- Chambers High Net Worth Ranked Lawyer, Private Wealth Law, North Carolina (2019 - Present)
- Named the Best Lawyers® "Lawyer of the Year" in Litigation: Trusts & Estates - Raleigh (2012, 2015, 2017, 2019, 2023), Litigation & Controversy: Tax - Raleigh (2018, 2023), Tax Law - Raleigh (2016), and Trusts & Estates - Raleigh (2014)
- Recognized in *The Best Lawyers in America* (BL Rankings), Trusts & Estates (2010 - Present), Litigation: Trusts & Estates (2011 - Present), Tax Law (2014 - Present), and Litigation & Controversy: Tax (2016 - Present)
- Super Lawyers Honoree, *North Carolina Super Lawyers* (Thomson Reuters) (2014 - Present)
- Recognized in *Business North Carolina’s* Legal Elite, Litigation (2021)
- American College of Trust and Estate Counsel, 40 Leaders Under 40 Award
- Selected to the North Carolina Rising Stars (Thomson Reuters) (2010 - 2011, 2013)

Previous Experience

- High School Math Teacher, West Montgomery High School, Mt. Gilead, NC, 1995-1996

Education

- J.D., Campbell University Norman Adrian Wiggins School of Law, 2000
  - *summa cum laude*
  - *Law Review*
- B.A., University of North Carolina at Chapel Hill, 1995

- Phi Eta Sigma

Admitted to Practice

- North Carolina

Related Services & Sectors

Corporate; Estate Planning; Fiduciary Litigation; Will Caveats; Representation of Trustees and Beneficiaries; Trust Administration; Estate Administration; Probate; Wealth Management