

Oast & Hook Fees

It is our job to help you navigate the complex issues and questions you may have about your long term needs, your estate, benefits, and care. At Oast & Hook, we place special emphasis on providing clear, accurate, and timely counsel. We want you to be informed about our fees and costs and are happy to provide you with a written explanation of our services and anticipated costs before we begin any work on your behalf. Please [contact us](#) with any questions you may have about our services or costs.

[What types of fee arrangements does Oast & Hook use?](#)

Our fees are normally one of three types: 1) Fixed fee, 2) Percentage Fee, and 3) Hourly Billing.

For the majority of our cases we charge a fixed fee for legal services. This fee is set at the initial meeting based upon: the facts disclosed at the initial meeting; the difficulty of the issues involved, and; our estimate of the time that will be required to provide the requested services. For example, we will commonly use fixed fees for estate planning, Medicaid asset protection planning and uncontested guardianships.

Percentage fees are commonly used when we serve as a fiduciary such as an executor, trustee, or guardian. When we use a percentage fee for serving as a fiduciary we will provide you with a copy of the court approved fee schedule. The percentage is based on the amount of funds and/or assets we are managing. Percentage fees are typically billed on a quarterly basis.

Hourly billing is used when we cannot determine in advance the extent of the necessary services that may be required. For example, we typically use hourly billing for the negotiation of premarital agreements or contested guardianships. Our hourly billing fee is determined by multiplying the hourly billing rate of the professional providing the service and the time he or she spends on the matter. Different hourly billing rates are charged for partners, associate attorneys, and paralegals. At the beginning of our work we will provide you with our hourly billing rates and an estimate of the total fee. When hourly billing is used, we will charge a retainer fee (frequently one half of the estimated total fee) at the time we begin the case. We will then bill against the retainer fee. When the retainer fee is reduced to zero, we will ask that you deposit a new retainer. If it becomes apparent that our fee may exceed our estimate, we will discuss this fact with you and obtain instructions as to how you wish to proceed.

[Do you charge for Initial Consultations?](#)

In most cases, we charge a fixed fee for an initial consultation with a client during which we evaluate the facts and law relevant to the case and provide recommendations concerning solutions to address the client's needs and objectives. The initial consultation fee is \$350.

However, we do periodically provide certificates for reduced initial consultations to persons who attend our seminars, and family members of existing clients. You may visit our website, www.oasthook.com

, to obtain information about upcoming seminars. Existing clients may obtain certificates for their family members by contacting their attorney. If you have a certificate, please inform the receptionist when you schedule your consultation and provide it to the attorney at the beginning of your meeting.

If you retain us to provide the recommended services following your initial meeting, we will apply the initial consultation fee to our charges to provide those services. If you fail to keep an initial consultation appointment or cancel the appointment with less than 24 hours notice prior to the appointment, we reserve the right to bill you for the consultation.

[How do you determine fixed fees?](#)

We determine fixed fees based on the following factors; 1) information provided by the client at the initial meeting, 2) the client's time requirements, 3) the scope of the services required, 4) the difficulty of the issues involved, and 5) our estimate of the time that will be required to provide the necessary services. For example, we will set a higher fixed fee for an estate plan that must be delivered within a week or for an estate plan that provides for gifts to beneficiaries in trust rather than distributed outright. Generally we can provide a lower fixed fee when clients provide us with complete and organized information and seek our assistance early, so that we can avoid expedited services. When new facts are developed after a case begins or when the scope of requested services changes, we reserve the right to change the fixed fee.

[What is a retainer fee?](#)

A retainer fee is a deposit against future work. Oast & Hook will hold the retainer fee in our client trust account. We will make withdrawals from this deposit to pay our fee as work is completed.

[Will I be responsible for costs and expenses?](#)

Yes, we will bill you for costs and expenses paid to third parties. For example, we will bill you for fees to record documents, court filing fees, premiums for surety bonds, over night delivery costs, fees for third party experts and costs of travel outside of the Hampton Roads, Virginia area. You will be provided with an estimate of these costs and expenses when you engage us. We will not bill you for normal overhead expenses such as photo copies or long distance telephone calls.

Will you make house calls?

Yes, we have and will meet with a client in his or her home, another professional's office, a hospital, a nursing home, or an assisted living facility. Due to the additional time required, we charge an additional fee of \$250 for out of office meetings in the Hampton Roads, Virginia area.

Will you provide me with a written explanation of the services to be provided and the fees to be charged?

Yes, at the beginning of each case we will provide you with a written engagement letter that will define the scope of the services that we will deliver and the fee we will charge you.

How will you bill me?

For fixed fees we will bill one half of our fee when we begin the matter and the remaining half when the services are delivered. For percentage fees, we bill on a periodic basis (typically on a quarterly schedule). For hourly billing matters, we bill on a periodic basis (typically on a monthly schedule). Invoices will be itemized to include the dates of delivery of services, a description of the services delivered, the time required for each service, the staff member who delivered the service and the billing rate for each service.

What forms of payment do you accept?

We accept payment by check, cash or credit card. Checks should be made payable to "Oast & Hook, P.C." We accept most credit cards including VISA, Master Card, and American Express. Upon request we will provide you with a written receipt for your payment and an itemization of the portion of our fee that is tax deductible.

May someone else pay my fee?

On occasion, a family member or other third party will offer to pay your legal fee. We will accept payment from a family member or third party only with your consent and the understanding that you are the client, we will protect your confidences and will accept instructions only from you, regardless of who pays our bill.

After my plan has been signed and implemented what are your fees to review and update it?

We recommend that you regularly review your plan. Changes in your circumstances or in the law can make your plan ineffective to accomplish your objectives or carry out your wishes. If

you elect to become a member of our Preferred Client Program, for a fixed fee of \$750 per year, you may call us with questions about your plan without charge and we will annually meet with you to review your estate plan and make minor revisions as necessary to the plan. If significant revisions are required, as a member we will discount our fee by 10%. If you are interested in the Preferred Client Program, please call us for a DVD and brochure which explains the program in greater detail. As an alternative, we recommend that you retain us at least every 3 years to review your plan and make necessary revisions. In this case, we will charge you for this service based on our hourly rate.

Why should I retain you to assist me when I can purchase a will, power of attorney, or other legal documents on the Internet?

Anyone can buy documents on the Internet, however, documents are tools and not a plan. Good tools cannot build a fine piece of furniture, that takes the skills of a cabinet maker. At Oast & Hook, our attorneys and financial planners are highly skilled and experienced in the practice of elder law. Annually we update our skills with continuing education so that we stay abreast of the latest developments in both Federal and State laws. When you hire Oast & Hook, we assist you in reviewing your circumstances and objectives and developing a custom estate and a financial plan that reflects your specific circumstances and will accomplish your objectives, not a generic solution. Then we put the plan into effect together with the appropriate decisions and documents. Your plan, developed and completed with our assistance, will pay for itself by reducing your administrative expenses, taxes and stress. In our opinion, failing to create an estate and financial plan with professional assistance is planning to fail.

What should I do if I am dissatisfied with the fee charged or the quality of service?

Our goal is to exceed client expectations. However, if at any time you become dissatisfied with our fees or the services we provide; please contact the attorney who is managing your matter. If you remain dissatisfied, please contact Mr. Oast or Mr. Hook.