

Karen Schechter Dayno

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Associate

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Our approach to estate planning is holistic and compassionate.



Karen Schechter Dayno has extensive trust and estate experience, with areas of concentration in trust/estate planning and administration, guardianship matters, Orphans' Court litigation, and general business and succession planning. Ms. Dayno represents various nonprofit organizations, overseeing the preparation of organizational documents, obtaining tax-exempt status, as well as handling other tax-related issues.

Ms. Dayno received a bachelor's degree in economics from The Wharton School of the University of Pennsylvania in 1982, and a law degree from Temple University School of Law in 1985, where she was a Dean's List student and a member of the Law Review. She earned a Master of Laws in Taxation from Temple University School of Law in 1989.

She is a member of the Real Property, Probate and Trust Law Sections of the Pennsylvania Bar Association, and the Wills, Estates, Probate and Tax Law and Elder Law Sections of the Montgomery County Bar Association. She is a member of the Philadelphia Estate Planning Council and the Montgomery County Estate Planning Council.

Ms. Dayno was instrumental in obtaining tax-exempt status for the Philadelphia Stroke Council. She is involved in other charitable organizations, having served as president of From The Heart, a group of women from the Philadelphia area who raise money to support various charities and families in need. She volunteers as a child advocate for the Montgomery Child Advocacy Project (representing abused children in family court and criminal proceedings), and as a pro bono attorney for Wills for Heroes. Ms. Dayno recently was elected to the Board of Trustees of the Abramson Center for Jewish Life and was named Chair of the Legal Steering Committee at Congregation Beth Or.

Areas of Practice

- Business, Corporate and Tax Law
- Wills, Trusts and Estates Law

Bar Admissions

- Pennsylvania, 1985
- New Jersey, 1986
- U.S. District Court Eastern District of Pennsylvania
- U.S. Tax Court

Education

- Temple University School of Law, Philadelphia, Pennsylvania, LL.M. in Taxation, 1989
- Temple University School of Law, Philadelphia, Pennsylvania, J.D., Law Review, 1985
- The Wharton School, University of Pennsylvania, Philadelphia, Pennsylvania, B.S., 1982

Representative Matters

- Counseled a family that owns a large transportation business and many real estate holdings. Ms. Dayno crafted an estate plan that takes into consideration one child who has special needs, protects assets from potential creditors, and shelters life insurance proceeds from federal estate tax.
- Assisted a client in obtaining a guardianship over her elderly mother, who was mentally unstable. Once the guardianship was obtained, a large amount of unclaimed property was collected and numerous uncashed checks, dating back many years, were found in the mother's apartment. The client's mother has recently passed away and Ms. Dayno is now handling the estate administration, which includes probating a three-sentence handwritten will leaving all assets to one of her four grandchildren. Since the granddaughter does want to be the sole recipient of her grandmother's assets, Ms. Dayno prepared and filed a disclaimer so the assets will be divided equally between the decedent's children.
- Handled the estate administration for a woman whose estate was comprised primarily of royalties and copyright interests from her famous musician son's estate. Ms. Dayno advised client to create a limited liability company to hold the residuary beneficiaries' (charitable and non-charitable) interests in the continuous income stream from the musician son's estate. She also prepared and negotiated a settlement agreement with the Attorney General's Office as to the portion of the income stream passing to the charity.
- Negotiated a settlement agreement between a brother and sister who were fighting over their mother's care and her assets. Sister, as mother's agent under her power of attorney, retitled her mother's assets in joint name with right of survivorship, allowing her to be the sole recipient of her mother's assets at death. Son, who lived with his mother, wanted his mother declared incapacitated and to be appointed her guardian. Ms. Dayno made a house call to the mother's home, where she made the determination that the mother was not incapacitated. Ms. Dayno then brought the two parties together for a family meeting where they discussed their issues and finally agreed to share in their mother's daily care and to leave all assets in mother's sole name so that they will pass ultimately to the two of them equally.
- Client's husband died unexpectedly while she was pregnant with their third child. Client remarried years later, and Ms. Dayno has handled the adoption of client's three teenaged children by her second husband. Ms. Dayno's proudest moment was standing with the family in front of the judge, the day before Christmas Eve, as he approved the adoption of the three children.

Classes/Seminars Taught

- Speaker, "Estate Planning: The Greatest Gift You Can Give Your Family", Germantown Academy, 2019
- Speaker, "Insights For Your Parent Care Conversation and Your Own Future Well Being", Montgomery County Estate Planning Council, 2018

- Presenter, THEIR PROFESSIONAL NETWORK APPROACH: "Planning with a Team of Financial, Legal and Accounting Experts", 2017