

Wealth Management Update

July 2025

July AFRs and 7520 Rate

The July 2025 Section 7520 rate for use with estate planning techniques such as CRTs, CLTs, QPRTs and GRATs is 5.00%, which is the same as the June 2025 Section 7520 rate. The July applicable federal rate (“AFR”) for use with a sale to a defective grantor trust or intra-family loan with a note having a duration of:

- 3 years or less (the short-term rate, compounded annually) is 4.12%, up from 4.00% in June;
- 3 to 9 years (the mid-term rate, compounded annually) is 4.19%, up from 4.07% in June; and
- 9 years or more (the long-term rate, compounded annually) is 4.90%, up from 4.77% in June.

One Big Beautiful Bill Act: Tax Credits for School Choice Scholarship Program

The version of the One Big Beautiful Bill Act passed by the House of Representatives on May 22 included a novel nationwide school choice scholarship program which the Senate Finance Committee has retained with some changes in its preliminary draft of the bill, which it released on June 16.

The Senate’s version of the scholarship program, which would take effect in calendar year 2027 and last indefinitely, would provide a dollar-for-dollar federal income tax credit for donations of cash or marketable securities to qualifying Scholarship Granting Organizations (SGOs).

The income tax credit is available to individual taxpayers up to 10% of their adjusted gross income.

SGOs must be 501(c)(3) tax-exempt organizations, may not be a private foundation, and substantially all of their activities must be providing scholarships for qualified elementary and secondary education expenses of eligible students. Unless the SGO is an existing 501(c)(3) tax-exempt organization that can receive contributions eligible for state tax-credits used for primary and secondary educational scholarships as of the date of enactment, an SGO is also subject to the following additional requirements:

- Provides scholarships to at least 2 students, and not all students can attend the same school;
- Does not provide scholarships for any expenses other than “qualified elementary or secondary expenses”;
- Gives priority first to students who received a scholarship in the previous school year, then to any students who have a sibling who was awarded a scholarship from the organization;
- Does not set aside contributions for scholarships on behalf of any particular student;
- Limits scholarships to eligible students and verifies their eligibility (household income);
- Obtain annual financial and compliance audits from an independent Certified Public Accountant;
- Certify to the IRS that such audit has been completed; and
- Does not have any officers or board members who have been convicted of a felony.

The program is not limited to low-income students, as an “eligible student” is defined as a member of a household with an income that is not greater than 300% of the area median gross income.

Notably, there is a \$4 billion annual cap on the credits available, and the credits are given on a first-come, first-serve basis. Therefore, if the bill is passed, interested individuals should donate as early as possible in 2027. Additionally, if clients are interested in establishing an SGO, they should do it before the program takes effect to ensure it is ready to receive contributions in 2027 and to avoid the additional requirements placed on SGOs that are established after the date of enactment.

In re Herbert Irrevocable Family Trust, No.367338, slip op. (Mich. Ct. App. Apr. 30, 2025)

This case involves attempts to modify a trust in a way that violates a material purpose of the trust. The decedent executed a trust in 2017 in order to eventually qualify for Medicaid. At the same time, she executed a “Lady Bird” deed, which transferred ownership of her house to the Trust, but permitted her to continue to live in it during her lifetime. The trust provided that on her death, her house would go to her son Michael (or, if he predeceased her, to his descendants, per stirpes), and a sum of \$30,000 would be divided equally between her other two children, Dennis and Mary Lou. The residue was to be divided equally between Michael, Dennis and Mary Lou.

After the decedent died, it appeared that there was not enough cash in the trust to cover the \$30,000 cash bequest, so Michael, Dennis and Mary Lou entered into an agreement purporting to modify the trust (the “Disclaimer Agreement”). The Disclaimer Agreement provided that Michael would be granted an easement to access the waterfront on the property and then the property would be sold, with the proceeds being split evenly between the three siblings. Under this arrangement, each sibling would receive over \$410,000.

After the siblings entered into the Disclaimer Agreement, a safe containing \$15,000 in cash was discovered in the decedent’s home, giving the trust sufficient assets to cover the original \$30,000 bequest to Dennis and Mary Lou.

After discovery of the cash, Michael wanted to enforce the trust as written, while the siblings wanted to enforce the Disclaimer Agreement. The other siblings filed a petition in probate court seeking enforcement of the Disclaimer Agreement. Alternatively, they argued that the Disclaimer Agreement was a disclaimer by Michael such that the house should be disposed of as part of the residue. Michael argued that (1) the Disclaimer Agreement should not be enforced because it was the result of a mutual mistake, (2) the probate court could not modify the trust to conform to the terms of the Disclaimer Agreement because it would be contrary to the decedent’s intent, and (3) Michael did not disclaim the property, but even if he did, it would go to his children, not his siblings.

The probate court examined the Disclaimer Agreement under two provisions of Michigan law. MCL 700.7111 provides, in pertinent part, that a nonjudicial settlement agreement is only valid “to the extent it does not violate a material purpose of the trust and includes terms and conditions that could be properly approved by the court under this article or other applicable law.” MCL 700.7412(2) pertains to the modification or termination of a trust and provides, in relevant part, that a court may only “modify the administrative or dispositive terms of a trust . . . if, because of circumstances not anticipated by the settlor, modification or termination will further the settlor’s stated purpose or, if there is no stated purpose, the settlor’s probable intention.”

The probate court denied the petition and held that the Disclaimer Agreement was “invalid under MCL 700.7111 and MCL 700.7412 because the agreement was contrary to the settlor’s intent, violated the material purpose of the trust, and was based on a mutual mistake of fact.” The court found that the material purpose of the trust was to protect the decedent’s assets from her end-of-life expenses, and she clearly intended for Michael to receive her real property and for her other children to receive monetary distributions. The court also found that the Disclaimer Agreement was not a disclaimer, because under the agreement Michael retained 1/3 interest in the property and an easement upon it.

The siblings took a new approach on appeal, arguing that the Disclaimer Agreement was enforceable under MCL 700.7201, which, in pertinent part, gives the court jurisdiction to intervene in the administration or modification of a trust, including actions or proceedings involving the settlement of an irrevocable trust.

The Michigan Court of Appeals found that MCL 700.7201 was not dispositive, because the issue was not whether the court had jurisdiction to determine whether the Disclaimer Agreement was enforceable, but rather whether or not it was enforceable.

The appellate court affirmed the probate court's determination that the Disclaimer Agreement was unenforceable. Here, the purpose of the trust was to enable the decedent to qualify for Medicaid benefits, and the court took this to mean that the decedent contemplated the depletion of her trust assets. Knowing this, the decedent chose to leave her real property to Michael and not her other children, even if her other trust assets were depleted during her lifetime. The court noted that "nothing in the trust suggested that this arrangement was intended to create an equality of treatment amongst respondents and Michael—indeed, the parties do not dispute that the value of the property significantly exceeded \$30,000—nor does anything suggest that the arrangement should be altered if [the decedent]'s assets were to run dry," and therefore found that to enforce the Disclaimer Agreement would be to modify the trust in a way that materially violated its purpose. The appellate court also agreed with the probate court that the Disclaimer Agreement was not a disclaimer of Michael's interest because instead of rejecting his interest, Michael accepted it and agreed to share the proceeds.

From a planning perspective, this case serves as a reminder to review the trust agreement to evaluate the grantor's intent and consider whether a proposed modification will violate a material purpose of the trust.

***In re Sherrod Estate*, No.369863, Slip Op. (Mich. Ct. App. March 18, 2025)**

This case involves a challenge of undue influence over the re-titling of a credit union account beneficiary from the decedent's daughter to his estranged brother. The decedent had health problems that required multiple extended hospitalizations beginning in March of 2022. At the time, the decedent's daughter managed his finances and had access to his accounts as well as a power of attorney. The decedent's brother, Michael, was aware of the hospitalizations but did not visit his brother until he was discharged on July 7, 2022. Michael claimed that the decedent called him after he was discharged, and Michael started occasionally taking the decedent to lunch and to the bank.

On July 11, Michael drove the decedent to the police station so that the decedent could file a police report alleging that his daughter was mismanaging his money. Two days later, the decedent asked Michael to take him to the credit union to revoke his daughter's access to his account since he believed that she was mismanaging his money. Michael went into the bank with the decedent and joined him for the meeting with the branch manager but did not say anything during the meeting. The branch manager suggested that the decedent transfer his money into a new account to which his daughter would not have access, and the decedent agreed. Michael drove him home to get his ID, and when they came back to the credit union, Michael did not go inside. The decedent opened the new account and named Michael as the transfer upon death beneficiary.

The decedent died on October 3, 2022, and his daughter brought an action in probate court seeking to settle title to the credit union account, arguing that Michael had unduly influenced the decedent to change the account beneficiary.

There are three elements required to establish Michigan's presumption of undue influence:

1. The existence of a confidential or fiduciary relationship between the grantor and a fiduciary;
2. The fiduciary or an interest which the fiduciary represents benefitted from the transaction; and
3. The fiduciary had an opportunity to influence the grantor's decision in the transaction,

The probate court found that the decedent's daughter established that Michael was in a confidential relationship with the decedent because the decedent relied on Michael to drive him to the bank after the decedent became suspicious of his daughter, the decedent told Michael he was the only person he could trust, and the decedent had all of his mail relating to finances redirected to Michael's house. The second element was met because Michel benefitted from the transaction as he was named as the transfer upon death beneficiary, and the third element was met because his newfound contact with the decedent gave him the opportunity to influence him. As such, the burden of proof shifted to Michael to rebut the presumption, which he failed to do.

Michael appealed the probate court's ruling, arguing that the decedent's daughter had failed to establish the first element required for a presumption of undue influence (that Michael and the decedent were in a confidential or fiduciary relationship). The Michigan Court of Appeals reversed the probate court's decision, finding that Michael was not in a confidential relationship with the decedent. The court noted that "trust alone is not sufficient to establish a confidential or fiduciary relationship." Rather, a confidential relationship requires reliance. For example, a confidential relationship exists when a person relies on another in handling their banking transactions such that the other person acts solely as their agent. By contrast, simply living with someone does not establish a confidential relationship, even though people typically trust those with whom they live. Although the decedent presumably trusted Michael and received his assistance in getting to the bank, the court found that this did not rise to the level of reliance required to establish a confidential or fiduciary relationship.

This case demonstrates that the presumption of undue influence is not a given, even when there are multiple red flags suggesting undue influence, particularly when the relationship claimed is confidential, rather than fiduciary.

***Estate of Spizzirri v. Commissioner*, No. 23-14049 (11th Cir. 2025)**

This case involves the tax treatment of contractually obligated inheritance payments. The decedent and his fourth wife executed a prenuptial agreement, which they modified five times during the course of their marriage. The third amendment to the agreement required the decedent to pay a sum of \$3 million to his wife's three children from a previous marriage upon his death (\$1 million per child). Notably, the agreement specified that the payment, along with a \$6 million payment to the wife upon death, was "in lieu of any other rights which may be available" to the new wife as the decedent's surviving spouse.

Although the modified prenuptial agreement required the decedent to maintain a will that reflected the death payments in the agreement, the decedent failed to do so, instead leaving a will that left most of his estate to his biological children. After the decedent's death, his stepchildren filed claims seeking their payments under the modified prenuptial agreement. The decedent's estate paid his stepchildren in accordance with the prenuptial agreement and deducted the \$3 million as a claim against the estate. The Commissioner of Internal Revenue issued a notice of deficiency disallowing the deductions, which the estate petitioned for review in the tax court. The tax court found that the estate failed to prove that it was entitled to a deduction and held that the payments were not deductible claims against the estate because they were neither "contracted bona fide" nor "for an adequate and full consideration in money or money's worth." The estate appealed to the Eleventh Circuit.

26 U.S.C. § 2053(c)(1)(A) provides that in order to qualify as a deductible claim against an estate, a claim must be "contracted bona fide and for an adequate and full consideration in money or money's worth." Intrafamilial transfers, which include transfers to the lineal descendants of a decedent's spouse, are viewed with heightened scrutiny. The Treasury Regulations list five factors to consider when evaluating whether intrafamilial claims involving a decedent are bona fide:

1. The transaction underlying the claim or expense occurs in the ordinary course of business, is negotiated at arm's length, and is free from donative intent.
2. The nature of the claim or expense is not related to an expectation or claim of inheritance.
3. The claim or expense originates pursuant to an agreement between the decedent and the family member, related entity, or beneficiary, and the agreement is substantiated with contemporaneous evidence.
4. Performance by the claimant is pursuant to the terms of an agreement between the decedent and the family member, related entity, or beneficiary and the performance and the agreement can be substantiated.
5. All amounts paid in satisfaction or settlement of a claim or expense are reported by each party for Federal income and employment tax purposes, to the extent appropriate, in a manner that is consistent with the reported nature of the claim or expense.

The Eleventh Circuit considered each of the five factors laid out in the regulations and found that each factor weighed against finding that the payment agreement was contracted bona fide. First, the court found that the agreement did not occur in the ordinary course of business and was not free from donative intent because the contracting parties were married at the time. The court was not swayed by testimony that the decedent agreed to modify the agreement in an attempt to “keep his fourth marriage as his last.”

Regarding the second factor, the court found that the claim was related to an expectation of inheritance, even though the stepchildren might not have actually expected to inherit from the decedent, because it was related to the decedent’s wife’s expectation of inheritance; she negotiated the payment in lieu of what she would have otherwise inherited upon the decedent’s death. Third, because the claims arose out of an agreement between the decedent and his wife, they clearly did not originate pursuant to an agreement between the decedent and his stepchildren. Fourth, the agreement did not obligate any sort of performance by the stepchildren. Finally, the estate did not introduce any evidence that the stepchildren reported their payments as income. The court emphasized this final factor, underscoring the concept that someone has to pay tax on the transfer; you cannot have an estate tax deduction without the transferee paying income tax. The court did not specify whether it would have permitted a deduction if the stepchildren had reported the payments as income, but the court’s reasoning seems to suggest that whether one party pays taxes on a transfer can be outcome-determinative in terms of classifying the transfer.

The court distinguished this case from the prior leading case on this topic, *Estate of Kosow v. Commissioner*, because there, the agreement was made in anticipation of an imminent divorce and the recipients had to sue the estate in order to receive their payments. However, the court also cautioned that because *Kosow* did not decide the bona fide issue (the Commissioner stipulated that the agreement in *Kosow* was contracted bona fide), this dictum should not be relied upon.

***Estate of Griffin v. Commissioner*, T.C. Memo. 2025-47, No.15938-23**

This case discusses the treatment of terminable interest property when an estate fails to make a QTIP election. The decedent had a revocable trust which directed the trustee to distribute a sum of two million dollars upon the decedent's death to the then acting trustees of the decedent's irrevocable trust for the benefit of his wife. From this sum, the trustees of the irrevocable trust were directed to make monthly distributions to the decedent's wife up to \$9,000 per month. The revocable trust also provided for a sum of \$300,000 to be distributed to the trustees of the irrevocable trust upon the decedent's death, to be distributed to the decedent's wife in the amount of \$60,000 per year as a "living expense reserve." The revocable trust stated that any amount of the \$300,000 bequest remaining at the decedent's wife's death would be paid to her estate. However, the irrevocable trust gave the decedent's wife a testamentary limited power of appointment over trust assets in favor of her descendants.

The executor of the decedent's estate timely filed a Form 706. The attached Schedule M did not list any estate property as Qualified Terminable Interest Property (QTIP) and instead listed a specific bequest of \$2.3 million to the decedent's wife in the section for "All other property."

The Commissioner determined that the \$2 million and \$300,000 bequests were includable in the decedent's estate and sent a Notice of Deficiency to the estate.

There are three requirements that must be met for terminable interest property to qualify as QTIP such that it is not taxed on the first spouse's death: (1) the property must pass from the decedent, (2) the surviving spouse must have a qualifying income interest in the property for the duration of the surviving spouse's life, and (3) the executor of the estate of the first-to-die spouse must make an affirmative election to designate the property as QTIP.

Both parties agreed that the \$2 million bequest was a terminable interest. Although the estate neither made a QTIP election on Part A of Schedule M nor showed anything on the return that resembled an affirmative intent to make a QTIP election, the estate urged the tax court to permit QTIP treatment because the Commissioner did not notify the estate of any problems with the (lack of) QTIP election during its audit. The tax court rejected this approach, noting that it "generally does not look behind a Notice of Deficiency," and granted the Commissioner's motion for summary judgment with respect to the \$2 million bequest.

The parties disagreed as to the classification of the \$300,000 bequest as terminable interest property. Classification of the bequest was governed by Kentucky law, as the decedent was domiciled in Kentucky at death and the executor resided there when the petition was filed.

The tax court focused on the revocable trust provision that provided for any undistributed portion of the \$300,000 bequest to be paid to the decedent's wife's estate upon her death. If this provision was effective under Kentucky law, the bequest would not be a terminable interest since the property would pass to the wife's estate, whereas if the provision was void under Kentucky law, the bequest would be terminable interest property because it would pass under the terms of the irrevocable trust to the wife's descendants instead of to her estate.

In order for the revocable trust provision to be effective, the \$300,000 bequest would have to have created a separate trust from the irrevocable trust. The language of the bequest clearly met four of the five requirements to create a trust under Kentucky law; the only requirement at issue was whether the settlor (the decedent) indicated an intention to create a trust.

The tax court determined that the decedent indicated an intention to create a separate trust in the language of the \$300,000 bequest because he used the phrase "living expense reserve" and specified distribution provisions that conflicted with the terms of the irrevocable trust. The Commissioner argued that the provision simply directed the property to the existing irrevocable trust because it named the trustee of the irrevocable trust. However, the court was unpersuaded by this argument, as the Commissioner failed to provide any support for the proposition that naming a trustee of an existing trust conclusively established that a transfer was intended to place property into that trust.

Because the provision making the \$300,000 bequest created a separate trust, the provision providing that undistributed property would pass to the wife's estate upon her death was effective, making the \$300,000 bequest not a terminable interest. As such, the court held that the \$300,000 bequest qualified for the marital deduction.

This case underscores the importance of properly classifying property as QTIP when filing Form 706, because the IRS is unlikely to be forgiving.

***Layton v. Layton*, 2025 PA Super 111**

This is a Pennsylvania case about the validity of a prenuptial agreement and the weight that the court should give to the evidentiary findings of divorce hearing officers. Wife appealed an amended divorce decree that incorporated the terms of her prenuptial agreement and challenged the trial court's earlier decree denying her motion to declare the prenuptial agreement invalid.

When Wife originally moved to invalidate the prenuptial agreement, the trial court assigned the motion to a divorce hearing officer, who held an evidentiary hearing that uncovered concerning details about the circumstances surrounding the prenup.

Husband and Wife originally met when Wife was fourteen and Husband was forty-three. Wife began babysitting Husband's children when she was seventeen. She moved into his home a few months later when they developed a romantic relationship, and ultimately dropped out of high school to care for Husband's children. Husband and Wife had two children together prior to marrying.

Husband and Wife executed a prenuptial agreement on October 10, 2008, two days before their wedding. Husband had never mentioned a prenuptial agreement before and presented it to Wife in their kitchen. Wife asked to read the agreement, and although Husband responded that she could, Husband did not allow her to take the agreement out of his hands. Wife read the first couple of pages and did not understand the terminology. She asked if she could have someone like her parents read the agreement, but Husband said no. Husband threatened Wife that if she did not sign the prenuptial agreement, Wife's parents would lose the \$50,000 they had spent on their upcoming wedding, and Wife agreed to sign.

Husband made no financial disclosure regarding his property or financial obligations, nor did Wife waive disclosure. Wife did not have adequate knowledge of Husband's assets or financial obligations.

The divorce hearing officer recommended that the trial court invalidate the prenuptial agreement on two separate grounds: (1) Wife did not receive full and fair financial disclosure, did not waive her right to disclosure, and did not have adequate knowledge of Husband's finances prior to signing the agreement, and (2) Wife signed under duress because Husband denied her the opportunity to consult with counsel. The divorce hearing officer also advised the court that Wife was a significantly more credible witness than Husband.

Despite the divorce hearing officer's recommendation, the trial court chose to enforce the prenuptial agreement. The trial court pointed out that since Husband and Wife had lived together for years before marrying, Wife must "had at least a general knowledge of Husband's assets." It held that Wife failed to meet her burden of proving duress or lack of disclosure and ultimately entered an amended divorce decree incorporating the terms of the prenuptial agreement.

Wife appealed, arguing that the trial court abused its discretion in failing to invalidate the prenuptial agreement on the grounds of duress and lack of proper financial disclosure and for setting aside the divorce hearing officer's findings.

Because the factual record from the trial court consisted almost entirely of Husband and Wife's contradictory testimony, the appeals court was unable to meaningfully review the trial court's determinations that Wife failed to meet her burden of proving duress or lack of disclosure.

However, the appeals court did agree with Wife on her third issue, that the trial court abused its discretion in rejecting the divorce hearing officer's factual findings and credibility determinations. The appeals court clarified that the issue was not necessarily that the trial court rejected the factual findings, but rather that the court did so without asserting its own factual findings or credibility determinations. The appeals court held that "to the extent the trial court discards the [divorce hearing officer]'s factual findings and credibility determinations, we determine it must not only explain why it did so, but also set forth its own factual findings and specific credibility determinations."

The appeals court vacated the trial court's decision and remanded for further proceedings with instructions for the trial court "to make detailed factual findings and specific credibility determinations regarding all of the circumstances surrounding the agreement's execution, and any other circumstances bearing on the parties' credibility."

While this case focused on the factual record (or lack thereof) built during litigation, it is a good reminder to provide detailed documentation while going through the prenuptial agreement negotiation process to avoid situations like this case, where there is little independent evidence to corroborate the divorcing parties' testimony.

***In re Estate of Mueller*, No. 127,532, 2925 BL 195526 (Kan. App. June 6, 2025)**

This case concerns the applicability of choice-of-law provisions. Decedent died in Kansas in 2017. A will that she had executed in Nebraska in 2007 was probated in Kansas court. The will contained a choice of law provision directing that it be governed by the laws of Nebraska, regardless of where the decedent was domiciled at her death.

Litigation ensued between the decedent's daughter-in-law ("Cheryl"), to whom the decedent left the majority of her estate, and the decedent's two surviving children (the decedent's other son, Cheryl's husband, predeceased the decedent). Cheryl and the decedent's children disagreed on how to treat a settlement agreement from 2015. In 2015, the decedent's daughter, who served as the decedent's guardian and conservator, sued Cheryl on the decedent's behalf for fraud. The parties signed a settlement agreement in which Cheryl confessed judgment in the amount of \$340,846.52. Additionally, the settlement agreement stated that "Margo, and Lorine's estate shall not seek to collect the Confession of Judgment. The Confession of Judgment shall not be forgiven." Like the decedent's will, the settlement agreement contained a choice of law provision specifying that disputes related to the settlement agreement should be governed by Nebraska law.

The decedent's children petitioned the Kansas district court to set off against Cheryl's share of the estate the amount of a confessed judgment from 2015. The district court denied the decedent's children's setoff request without specifying which state's laws applied, but seemingly applied Nebraska law.

The Kansas court of appeals focused on which state's laws were applicable. Kansas law would permit the court to order a setoff, but Nebraska law would not. The children argued that Kansas procedural law should have been applied and that Kansas law required setoff because the judgment amount should be treated as assets already in Cheryl's possession, even though the debt was not collectible.

Kansas law permits a debt to be set off against a beneficiary's distributive share of an estate even when there is a valid procedural defense to collection of the debt. By contrast, under Nebraska law, a procedural defense to collection of the debt can preclude setoff.

The appeals court performed a conflicts of law analysis, explaining that choice of law provisions only apply to substantive law. The appeals court applied Nebraska law to evaluate whether the confessed judgment created a debt. The court found that the settlement agreement did create a debt that Cheryl owed to the decedent's estate, explaining that "a confession of judgment is merely the acknowledgment of an indebtedness" and an agreement not to collect on the debt does not extinguish the debt.

After using Nebraska law to determine that a debt existed, the court turned to the issue of how that debt should impact the distribution of the decedent's estate. The court deemed this issue to be procedural and therefore applied Kansas law. Setoff is an equitable remedy that is available under Kansas law even when the statute of limitations would otherwise bar recovery of a debt. The court applied this same principal to the settlement agreement and reversed the trial court's decision, holding that Cheryl's debt should be set off against her share of the decedent's estate. The court further noted that the Nebraska statutory scheme that would have barred setoff substantially undercuts Kansas's strong public policy in favor of permitting setoff, so the choice of law provisions would have been disregarded even if the distribution issue was deemed substantive rather than procedural.

[Related Professionals](#)

- **Albert W. Gortz**
- **Nathaniel W. Birdsall**
Partner
- **Stephanie E. Heilborn**
Partner
- **Christiana Lazo**
Partner
- **Henry J. Leibowitz**

Partner

- **Jay D. Waxenberg**

Partner

- **Olivia VanBennekom**

Associate