Erika Toftness

Shareholder

etoftness@larkinhoffman.com
952.896.3221

Erika Toftness represents individuals and families who seek to pass on their wealth to the next generation and to their charitable partners, and she provides counsel on how to do so in the most practical and tax efficient manner. She frequently advises individuals who are executives or other professionals, as well as families who own closely-held and small businesses. Erika also represents executors and trustees, including corporate trustees and executors.

Erika's estate planning practice involves the use of many different tools, including simple and complex wills, revocable trusts, marital deduction planning, credit shelter planning, a wide variety of irrevocable trusts, analysis of retirement and corporate employee benefits, business succession agreements, transfer on death deeds, and powers of attorney and health care directives.

Erika also helps executors and trustees administer estates following an individual's death. In this role she advises fiduciaries on how to navigate the estate and income tax implications of decisions regarding distributions, counsels clients regarding beneficiary communication and accounting, prepares and files 706 estate tax returns, and when necessary, petitions the probate court to open probate estates.

Erika believes in a team approach to estate planning and collaborates with accountants, financial advisors, investment bankers, professional trustees, real estate professionals, and other individuals to ensure a comprehensive and seamless transition of wealth. She prides herself on making sure her clients understand all available options and is often praised for being able to simplify complex estate and income tax matters.

In her role as Head of the Tax, Trust and Estates Department at Larkin Hoffman, Erika oversees the group's full team of attorneys, paralegals and administrative staff in their work creating tailored plans that reflect clients' wishes for their heirs, businesses and communities.

Services

- Estate Planning and Probate

Education

- University of St. Thomas School of Law (J.D., magna cum laude, 2007)
  - Dean's Award in Family Law

- University of St. Thomas School of Law Journal – Publications Editor
- Dean’s List, all semesters

- St. Olaf College (B.A., 2002)
  - Economics and English

Bar/Court Admissions

- Minnesota, 2007

Professional Affiliations

- Adjunct Professor, University of St. Thomas School of Law Elder Law Clinic
- Board Member, The Fund for Legal Aid
- Board Member, St. Paul Senior Worker’s Association
- University of St. Thomas School of Law – Estate Planning Alumni Practice Group
- Twin Cities Estate Planning Council

Community

- Lakes International Language Committee – Legislative Advocacy Committee
- Forest Lake Hockey Association – Scholarship Committee
- Volunteer Income Tax Assistance (VITA) – University of St. Thomas School of Law