

Make a date to **PLAN YOUR ESTATE**

PREPARE FOR THE FUTURE WELL-BEING OF YOUR LOVED ONES

If you have a will or other estate plan, great! If you are one of 55-70 percent of adults in the U.S. that do not, put it off no longer. State your wishes, now, to give your family peace of mind instead of reasons for family feuding. When making plans, follow your state's laws.

ESTATE PLANS INCLUDE

- **A will.** This document states who you want your assets and property to be transferred to after you die. It also names person(s) you want to raise your children who are under age 18, (if both parents die). Without a will, probate court can decide how to distribute your estate and name a legal guardian for your children. In your will, you name a person (an executor) to carry out the provisions of the will. You can create a simple will online or with a software program. Examples are www.usalegalforms.com and Nolo's Quicken WillMaker® Plus (www.nolo.com). Or, use an attorney, especially if you have a family business, a second marriage, property in more than one state, or your assets are complex.
- **A trust.** This holds your assets for your benefit or that of your spouse or children. You need a lawyer to create a trust.
- **A revocable living trust.** This agreement allows you (the grantor) to transfer ownership of your property in a trust to a trustee (often you and your spouse). The trust is in effect while you are living, if you become mentally disabled, and after you die. You choose beneficiaries to transfer ownership of the trust after you die. Assets in the trust are not subject to probate.
- **Power of attorney.** You sign legal documents to name a person to handle your financial decisions if you are no longer able to do this on your own. Without this, your family may fight over your money and possessions, both in and out of court.
- **Health Care Advance Directives.** You can make your health care wishes known through:
 - **A living will.** This document states your wishes if you can't state them yourself and you are dying or have a condition from which you are not expected to survive. A Do Not Resuscitate (DNR) can be included.
 - **Durable power of attorney for health care.** This document names a person who would state your wishes if you can't make them yourself. You do not have to be dying or be unconscious to have someone speak on your behalf.
- **Legal protection for pets.** This agreement allows you to name a pet guardian and leave funds to take care of your pets needs.
 - **Social media will.** This names someone who will follow your wishes to close out or handle your online content, such as email addresses, social media content, and blogs.

Once you plan your estate, keep it updated.

You may want to make changes if you get married, divorce, remarry, or have a child or grandchild.

Action Step

Prepare for estate planning. Start with gathering asset documents and account information. Make an appointment with a lawyer. Or use estate planning software or online resources.