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### Estate Planning Survival Kit

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*Estate Planning* helps you avoid probate, protect inherited assets from creditors and bad marriages, provide money management for irresponsible beneficiaries then you need *estate planning* to ensure your assets will survive.

### Estate Planning Essential Documents

#### 1. Durable Power of Attorney

- Decision-making authority may be granted to almost anyone
- Most useful to address the problems created by the principal's incapacity, e.g. payment of bills
- Must contain language to the effect "this durable general power of attorney shall not be affected by the disability of the grantor except as provided by law" as required by statute
- Must be executed properly, two witnesses and notarized.

#### 2. Living Will Declaration

- Not a Will, but a statement of instruction
- Validity and enforceability supported by statute and Florida case law
- Along with Powers of Attorney, appointment of health care surrogate are known as advance directives.
- When you are admitted to a hospital or treatment facility that received payment from Medicare, admitting office must inquire and obtain these documents and place them in the patient's file.

#### 3. Last Will and Testament

- Allows the maker to direct what is to be done with property, which is individually owned
- Provides a forum to resolve disputes and cut off creditor claims
- Provides flexibility given changing facts and circumstances
- Must be signed with proper formality- 2 witnesses and notary.

#### 4. Revocable living Trust

More sophisticated property ownership arrangement having as its purpose:

- Avoiding probate
- Providing for financial asset management in the event of incapacity
- Reduce or eliminate Federal Estate taxation
- May provide instructions for management of financial assets
- Only effective if assets transferred and reregistered in to the name of the Trustee

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<http://www.mcmanusestateplanning.com>

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For benefit of Trustmaker, spouse, children and other beneficiaries.

**Estate Planning Survival Kit**

This is a simple list of **estate planning** documents and is a good starting point to understanding what is needed to create your own estate plan. Come join us for a Free [estate planning workshop](#) to get your questions answered and learn from an expert in estate planning in a casual environment.