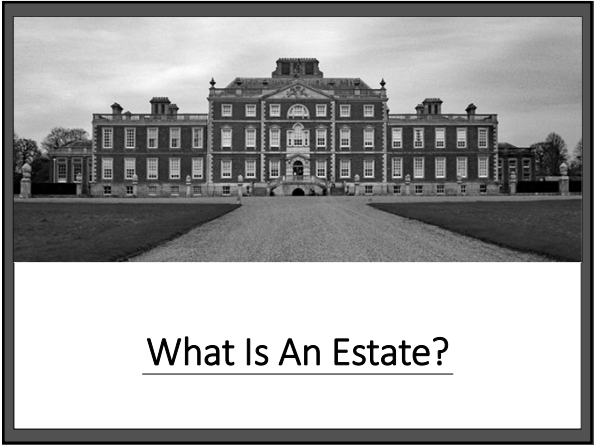




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Why Do Estate Planning?

After Death	At Incapacity
Control Who Receives Assets	Who controls your Assets
Pay Minimum Legal Fees, Taxes	Who will make Medical Decisions



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Your Estate Plan Should Cover

Alive

Disabled

Deceased

5

Common Estate Plans

Doing Nothing

Giving Away Assets

Will

Revocable Living Trust

6



Doing Nothing



Intestate Rules



State Legislature has determined distribution for you



Unintended Heirs



Unintended Pretermitted Family Members



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Giving Away Assets

- Estate and Gift Tax Issues
- Medicaid Planning Issues
- You Lose Control
- Can't count on help from family
- Capital Gains Tax issues



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What is a Will?

- Instructions for the Probate Court
- Effective upon death
- How to manage your property
- How to pay your bills
- How to distribute your property

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What is Probate?

- A Legal Proceeding
- Appointment of a Personal Representative
- The Judge Enforces the Will Instructions
- Transfers Property After Death
- Provides a Forum for a Will Contest
- Time Consuming and Expensive

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What is a Trust?

- Effective upon signing
- Instructions for Trustee
 - Upon Disability
 - How to manage your property
 - How to pay your bills
 - How to distribute your property

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Can't I Just Do Everything with a Power of Attorney?

- No method for accounting
- Difficulty with POAs over six months old
- Not valid after death
- Observe formalities

join us on July 28th for more on Powers of Attorney

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Living Will

- Advanced Health Care Directives
- Not the same as DNR
- In the event that you are:
 - Unable to communicate your wishes, and
 - Death is likely or brain activity unlikely to return
- Three Choices:
 - Keep me alive as long as possible
 - Disconnect except for food and water
 - Disconnect everything



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Where to Start?

- Step One • **GET REAL!**
- Step Two • **GET MOTIVATED!**
- Step Three • **GET IT TOGETHER!**
- Step Four • **GET HELP!**
- Step Five • **GET IT DONE!**

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5 STEPS TO GET ORGANIZED & TAKE CARE OF YOUR FAMILY

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