trust&will

A complete guide to creating your estate plan.

You're starting to think about your estate plan — that's great news! Planning ahead will save you lots of stress and worry later. Although it might feel like an overwhelming or even premature endeavor, this is an important step in securing your legacy and making sure your family and future are covered.

We've made the process of completing your estate plan easy. If you need help, our top-rated member support is here to help guide you every step of the way.

In this guide, we'll cover:

• What an estate plan includes (page 2)

• Information that will be needed to complete an estate plan (pages 3-9)

• Other important estate planning terminology and definitions (pages 10-11)

Getting started is easy

If you wish, print out the next pages so that you (and your partner, if applicable) can take notes on who you'll want to fill certain roles in your estate plan. Use our handy definitions on pages 10-11 if you need a more detailed description of what each role is responsible for in your estate plan. Note, the persons you designate to fill the following positions can be different people or the same people. If you need to make changes, you can update your estate plan at any time.

What you WILL need:

- You/your spouse's full legal names
- You/your spouse's birthdays
- Your child(ren)'s full legal name(s)

What you WON'T need:

- Account numbers
- Social security numbers
- Real estate titles

What does an estate plan cover?

Find out which plan is right for your unique life situation.

Benefits	Trust Clients can avoid probate with a complete plan for the protection and transfer of their most important assets.	Will A plan for who will look after your client's children and what should happen to their assets if something happens.
Nominate child guardians	✓	✓
Nominate pet guardians	✓	✓
Decide who will handle your affairs	✓	✓
Leave specific gifts	✓	✓
Exclude people from your property	✓	✓
Specify final arrangements	✓	✓
Note special requests	✓	✓
List health care wishes	✓	✓
Designate health care agents	✓	✓
Grant access to medical records	✓	✓
Add conditions to distributions	✓	
Avoid probate court	✓	

What you need to create and complete an estate plan

Make note of who you will have fill the following roles in your estate plan.

Guardians

You have the right to determine who should become guardian of any minor children and any incapacitated individuals. Please understand that being guardian is not the same as being trustee. The guardian is the person that watches out for the personal needs of the child or incapacitated person. The guardian will also be involved with any medical or other needs as they may arise until the child has reached the age of 18.

Rules that govern the distribution of a deceased's estate where the deceased has died intestate (without having made a valid Will disposing of their property.)

IF multiple children, and desirable, you can designate unique guardians per child.

Primary Guardian

Backup Guardian

Notes

If Will: Executors
If Trust: Trustee

An executor is the person or company appointed to administer your estate in accordance with your Will including the settlement of all debts and taxes.

A trustee is the person or company appointed to hold the trust property and manage the Trust funds according to the terms of the Trust. The trustee's responsibility is to garner the assets that have been indicated either through the Will or outside of probate and the assets that are distributed as a result of the estate. The activity of the trustee will terminate at the time that the Trust has been indicated to terminate.

If creating a separate property estate plan, each partner in a relationship, if desired, can designate their own trustee or executor.

Primary Executor or Trustee

Backup Executor or Trustee

Notes

Medical Power of Attorney

The Advanced Medical Directive is state specific —it may include both the Living Will as well as the appointment of an agent to make medical decisions for you when you are unable to do so yourself. This person will be the one to process the Living Will and will follow your instructions accordingly. The medical power of attorney will also speak on your behalf if medical treatment is required to improve your quality of life.

Each partner in a relationship, if desired, can designate their own medical power of attorney.

Primary Medical Power of Attorney

Backup Medical Power of Attorney

Notes

Financial Power of Attorney

The financial power of attorney is designated as a "attorney in fact" to handle your financial and legal affairs.

Each partner in a relationship, if desired, can designate their own financial power of attorney.

Primary Financial Power of Attorney

Backup Financial Power of Attorney

Notes

Asset distribution

Make decisions regarding the distribution of your financial and non-financial assets.

How would you like your assets to be distributed—what percentage and to whom?

Name	Percentage

Notes

If you have kids and you've left a portion of your estate to them, at what ages would you want distributions to be made?

Name	Age

What other gifts would you like to leave from your estate?

This could be monetary sums or a physical gift/property.

Name	Gift

Are there any charities you would like to support?

Organization	Amount or %

Which financial institutions do you have accounts with?

Listing your financial accounts allows your executors to know where your assets are housed, ensuring greater ease in executing your estate plan. You don't need to list any account numbers.

Financial Institutions

What are the addresses of your owned real estate?

Address(es)

What are your business interests (LLC, C-corp, shares, etc)?

Name(s) of business(es)

Have you reviewed and updated the beneficiary information for financial accounts (e.g., insurance policies and retirement accounts)?

Yes ☐ No ☐

Accounts that have beneficiaries assigned to them are not subject to the beneficiaries listed in your estate plan. To ensure your accounts go where you wish, make sure the beneficiaries listed on the account are up to date.

End of life considerations

Make decisions regarding your final arrangement wishes, medical preferences, and end of life care.

Declaration of Desire for Natural Death

The type of medical care you would like to receive if you are incapable of making decisions due to a medical condition.

Me ☐ Partner ☐

Receive care in all cases.
Receive care in all cases without considering benefits or burdens, the details of your condition, or the expenses of treatment.

Me ☐ Partner ☐

Receive care if benefits outweigh burdens.
Receive care that will improve your condition. Benefits and burdens will be determined by your Health Care Agent and medical provider.

Me ☐ Partner ☐

Receive care only if it will improve my condition.
Receive care that will improve your condition, but not care or life support that will only delay death without improving your condition.

Organ Donation

Me ☐ Partner ☐

Yes, donate.

Me ☐ Partner ☐

No, do not donate.

What would you like to happen with your body? What sort of memorial/ funeral do you want to have?

Plans for your body

Plans for your memorial/funeral

What are your preferences for medical care and instructions to allow or reject life support?

Notes

Important terminology and definitions

Find detailed descriptions of the documents and roles in your estate plan.

Advanced Medical Directive

This document is the equivalent of a "Living Will" and is a statement of the healthcare decisions that you would make when you are no longer able to do so yourself. If you are competent to make end of life decisions, then what you say will be taken under consideration. It is only after you are no longer able to speak for yourself that the Living Will will come into effect.

Beneficiary(ies)

A person, persons or organization (for example, a charity) designated to receive a benefit from a benefactor. Benefits may be life insurance proceeds, retirement account funds, assets detailed in Will, etc.

Durable Power of Attorney (POA)

A power (financial or medical) granted by a person ('the donor') to another ('the attorney') giving the attorney authority to act on the donor's behalf. Power has effect when the donor loses his or her mental capacity. The power ceases when the person dies.

Estate

Assets owned by the deceased at the date of his or her death.

Executor

The person(s)/company appointed by the deceased under his or her Will to administer their estate in accordance with its terms including the settlement of all debts and taxes.

Financial Power of Attorney

The Financial Power of Attorney is a separate document where you are designating an "attorney in fact" to handle your financial and legal affairs.

Guardian(s)

You have the right to determine who should become guardian of any minor children and any incapacitated individuals. Please understand that being a guardian is not the same as being a trustee. The guardian is the person that watches out for the personal needs of the child or incapacitated person. The guardian will also be involved with any medical or other needs as they may arise until the child has reached the age of 18. Rules that govern the distribution of a deceased's estate where the deceased has died intestate (without having made a valid Will disposing of their property).

HIPAA Authorization

Authorizes trusted individuals to receive your protected health information for specified purposes.

Intestacy

Person having died without making a valid Will.

Last Will & Testament (Pour Over Will)

Your final wishes for your dependents and arrangements, with specific references to the details outlined in your Trust.

Living Will

Also known as an "advance directive", a living will is intended to allow a person to specify the nature and extent (including refusal) of medical treatment they receive should they become incapable of doing so in the future.

Medical Power of Attorney

The Advanced Medical Directive is state specific —it may include both the Living Will as well as the appointment of an agent to make medical decisions for you when you are unable to do so yourself. This person will be the one to process the Living Will and will follow your instructions accordingly. The medical power of attorney will also speak on your behalf if medical treatment is required to improve your quality of life.

Personal Representative

Depending on your state of residence, the "executor" may be called a personal representative (PR). The job of the executor or PR is to collect and evaluate the decedent's assets, pay any taxes, reimburse for funeral expenses and other priorities as assigned by your state of residence. Next would be determining and paying any legally enforceable debts and, at the end of the time allowed under the code, make the final distribution.

Power of Attorney

Assign someone (an agent) to manage your personal and business responsibilities if you are away or incapacitated.

Revocable Living Trust

The central hub of your estate plan with provisions for the management, control, and distribution of your assets during life and after death.

Schedule of Assets

A listing of assets that you hold in the Trust are subject to the provisions of the Trust. This can be easily updated as you add or remove Trust assets.

Trust

A written arrangement containing the terms upon which property is held and managed for the benefit of the persons named therein.

Trustee(s)

The person(s)/company appointed by deed to hold the trust property and manage the trust funds in accordance with the terms of the trust. While the guardian is the supervisor of the child or incapacitated person, the trustee's responsibility is to garner the assets that have been indicated either through the Will or outside of probate and the assets that are distributed as a result of the estate. The activity of the trustee will terminate at the time that the Trust has been indicated to terminate. Please understand that the trustee appointed under the Will is different from the person appointed under the financial power of attorney.

Will

A written document detailing the terms on how a person's estate should be managed and distributed after his or her death.