

## Getting Things in Order

### **Estate Planning Documents**

1. **Will:** A will is a legal document that expresses a person's wishes as to how their property is to be distributed after their death, and as to which person is to manage the property until its final distribution.
  - a. A will can also indicate who you want to act as guardian if you die while you have minor children.
2. **Trust:** A trust is a legal arrangement that allows a person (Trustee) to hold another person's (Settlor/Trustor) property for the benefit of someone else (Beneficiary).
  - a. In most cases, the settlor, trustee and beneficiary are the same person (at least until that person dies or becomes incompetent).
  - b. With a trust, you keep full control over the property and have the right to use and spend that property until your death or you become incompetent.
  - c. A trust can help your beneficiary/beneficiaries avoid probate proceedings, which can be very expensive and time-consuming.
  - d. Here is a helpful link to learning more about a trust:
    - i. [https://www.sccourt.org/self\\_help/probate/medical/living\\_trust.shtml#:~:text=A%20Living%20Trust%20is%20a,effect%20during%20the%20settlor's%20lifetim](https://www.sccourt.org/self_help/probate/medical/living_trust.shtml#:~:text=A%20Living%20Trust%20is%20a,effect%20during%20the%20settlor's%20lifetim)
  - e.
3. **Power of Attorney:** A power of attorney is a legal authorization for a designated person to make decisions about another person's property, finances, or medical care
4. **Advanced Health Care Directive:** An advanced health care directive is a legal document that states a person's wishes about receiving medical care if that person is no longer able to make medical decisions for his or herself.
  - a. This document can also address some end-of-life issues, making your wishes known. It makes clear whom you want to make decisions for you, and gives that agent some guidance, which minimizes the chances of disputes if family members disagree about a course of action.
  - b. Here is a link to a standard Advance Health Care Directive:
    - i. [https://www.courts.ca.gov/documents/Advanced-HealthCare-Directive-Form\\_031620.pdf](https://www.courts.ca.gov/documents/Advanced-HealthCare-Directive-Form_031620.pdf)

### **General Tips for Setting Things Up**

1. Always do your own research on a topic before speaking to a professional, so that you have some basic knowledge going into the conversation.
2. Take notes and save them for your records.
3. Follow up any phone conversation/zoom call/in person meeting with an email memorializing the meeting for your records.
4. Make a habit of checking your estate plan and records at least once a year to make sure you make changes as your life changes.
5. Keep electronic versions of all estate planning documents and insurance policies.