

# Planning *Your* Estate



No matter what *your* age, your estate plan should consider these three priority areas; provisions for your long term financial security; the amount and how you want your assets to pass to your heirs; and the opportunity to leave a legacy to your community and favorite charitable organizations.

**The Grant County Community Foundation exists to help concerned individuals mobilize charitable giving in support of the betterment of the local community and organizations.**

## **ESTATE PLANNING TOOLS**

**Wills:** A will is the only way to ensure that your property will be passed to the heirs you choose. If you should die Intestate (without a will) state laws will have the final say about how your estate is

divided. A will goes through probate court and the proceedings become a matter of public record.

A will can help alleviate the stress of the administrative burden upon your heirs. If you have extensive assets, you may also want to take steps in your will to help minimize estate taxes.

### **Living Trust:**

A trust directs your trustee to hold specified assets for designated beneficiaries and since administering a trust does not involve the probate process, the beneficiaries will avoid probate administrative burdens. Trusts can be an effective way to simplify the management and transfer of your assets. A revocable “living” trust allows you to revise the terms of the trust as your financial situation or the needs of your heirs change. You maintain access to the assets held in trust. An irrevocable “living” trust generally cannot be changed once established. It may also have some tax advantages.

### **Power of Attorney:**

A Power of Attorney is a written document that authorizes one person (the attorney-in-fact) to transact business on behalf of another person (the principal). It may be a general one that allows the attorney-in-fact to do virtually anything on behalf of the principal, or it may be limited to specific purposes.

### **Health Care Directives:**

1.) A Power of Attorney for health care is a document legalized by statute whereby a person (principal) designates and authorizes another individual (attorney-in-fact) to make health care decisions for the principal. Health care is defined to mean “any treatment, procedure or intervention to diagnose, cure, care for or treat the effect of disease, injury and degenerative conditions.” A power of attorney for health care can greatly ease the burden of family and friends when the principal becomes incapacitated and unable to make her or his own decisions regarding health care. Nursing homes and other care providers are increasingly requesting such document prior to admission.

2.) A living will is a document which instructs an individual’s physician to withhold or withdraw life sustaining treatment that serves only to prolong the process of dying or to maintain the patient in a persistent vegetative state. Copies should be provided to your doctors and also to your family members.

### **Estate Organizer:**

Whatever your estate planning needs are, we recommend that you visit with the attorney of your choice. The attached Estate Organizer is a tool that you can use to provide pertinent information to your Attorney as well as to your family members.

**The Grant County Community Foundation encourages you to consider a gift in your estate plan to benefit your community and favorite charitable organizations.**

**If you have questions please give us a call!**

# ESTATE ORGANIZER

Full Name \_\_\_\_\_  
Soc. Sec. # \_\_\_\_\_  
Birthdate \_\_\_\_\_  
Occupation \_\_\_\_\_  
Children \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attorney \_\_\_\_\_  
    Telephone \_\_\_\_\_  
Financial Advisor/Broker \_\_\_\_\_  
    Telephone \_\_\_\_\_

Spouse \_\_\_\_\_  
Soc. Sec. # \_\_\_\_\_  
Birthdate \_\_\_\_\_  
Occupation \_\_\_\_\_  
Age \_\_\_\_\_  
Age \_\_\_\_\_  
Age \_\_\_\_\_  
Age \_\_\_\_\_  
Age \_\_\_\_\_  
Age \_\_\_\_\_  
Insurance Agent \_\_\_\_\_  
    Telephone \_\_\_\_\_  
Doctor \_\_\_\_\_  
    Telephone \_\_\_\_\_

## LOCATION OF PERSONAL PAPERS:

Will and/or Trust \_\_\_\_\_  
Marriage License \_\_\_\_\_  
Power of Attorney \_\_\_\_\_  
Funeral Directions \_\_\_\_\_

Birth/baptismal Certificate \_\_\_\_\_  
Military Records \_\_\_\_\_  
Passport \_\_\_\_\_  
Safety Deposit Box \_\_\_\_\_  
Automobiles \_\_\_\_\_  
Real Estate Leased \_\_\_\_\_  
Description \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## ASSETS:

Real Estate Owned \_\_\_\_\_  
Description \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## BANK ACCOUNTS:

Where \_\_\_\_\_  
    Savings Account Number \_\_\_\_\_  
    IRA Account Number \_\_\_\_\_

Checking Account Number \_\_\_\_\_  
Certificates of Deposit \_\_\_\_\_

Where \_\_\_\_\_  
    Savings Account Number \_\_\_\_\_  
    IRA Account Number \_\_\_\_\_

Checking Account Number \_\_\_\_\_  
Certificates of Deposit \_\_\_\_\_

## INVESTMENTS:

Stocks & Bonds \_\_\_\_\_  
Stocks & Bonds \_\_\_\_\_  
Stocks & Bonds \_\_\_\_\_  
Mutual Funds  
    Company \_\_\_\_\_  
    Account # \_\_\_\_\_  
  
    Company \_\_\_\_\_  
    Account # \_\_\_\_\_  
  
    Company \_\_\_\_\_  
    Account # \_\_\_\_\_

Where \_\_\_\_\_  
Where \_\_\_\_\_  
Where \_\_\_\_\_  
  
Fund Name \_\_\_\_\_  
  
Fund Name \_\_\_\_\_  
  
Fund Name \_\_\_\_\_

