

# From the Law Office of AMBER RODRIGUEZ

## You and Your Estate Plan – How Do You Get Started? By Amber Rodriguez

Do you need an estate plan? Even with the recent changes in the federal estate tax laws, almost everyone needs a plan. Your plan should be tailored to meet your individual needs. Not everyone needs a trust, but everyone *should* have a basic Will, an Advance Health Care Directive and a Durable Power of Attorney for Financial Matters.

So how do you get started on this important, if not critical, planning? The first step is to find an attorney who can assist you and with whom you are comfortable working. But that is the easy part.

Before your first appointment with your attorney, you should gather some key documents and information to assist your attorney in drafting your new estate plan. First, gather any existing estate planning documents. Next, make a list of contact information and dates of birth for any spouse, children or other persons you intend to name in your estate plan (either as beneficiaries or to act on behalf of you or your estate). Once this has been completed, make a list of your assets, including real property, vehicles, bank accounts, brokerage accounts, retirement accounts; etc. Finally, for those assets that have regular statements (for example, your bank or brokerage accounts), gather your most recent statements. Your attorney will need this information to help you determine how your individual plan should be drafted and to assist you in properly transferring title of your assets to your trust, if appropriate.

In addition to putting together the above information for your first meeting with your attorney, there are some basic items you need to start thinking about and, possibly, discussing with your spouse and/or children. You need to decide who will be making decisions for you (and your estate) involving financial matters. You need to decide who will make decisions for you involving health care matters. And you need to decide how you want your estate distributed after your passing. These are not easy decisions for most people, so give yourself some time to make these crucial decisions.

Most people would rather not think about their own death or incapacity, but taking the time to do so will help your friends and family be in a better position to cope with these major life changes. The time and effort you spend on your estate plan now will be invaluable to your friends and family when it comes time to implement your plan.