

GRAZIANO & CAMPI, LLC

Attorneys at Law
A Limited Liability Company Including a Professional Corporation

BASIC DOCUMENTS AND ISSUES TO CONSIDER IN ESTATE PLANNING

I. WILLS

A. Distribution plan: who will inherit what from your estate and under what circumstances?

B. Specific gifts of personal or real property: are there any particular items of property which you would like to give to a specific person?

C. Bequests in trust: you may wish to specify that a certain bequest be made in trust for the benefit of the recipient.

1. Children/grandchildren: cannot legally own or receive property in their own name until at least age of majority (18). You may wish to specify different ages and/or percentages (e.g. ½ at age 25 and balance at age 30.)

If you wish, you can instruct that some or all of the amount placed in trust for a beneficiary can be distributed to the beneficiary in advance of the age(s) of distribution for health, education, maintenance or support of the beneficiary.

D. Fiduciaries:

1. Executor: you must name a person or persons who will be responsible of gathering the assets of the estate, paying all debts and taxes, if any, and distributing the remainder of the estate in accordance with the provisions of the Will.

You should name at least one alternate to the first named executor.

2. Trustee: if you leave any portion of your estate in trust for a beneficiary, you must name a person or persons to hold and administer that property for the benefit of the named beneficiary.

You should name at least one alternate to the first named trustee.

3. Guardian: where there are minor children involved, you should name a person or persons to assume guardianship of the child or children in the event that both parents are deceased. The guardian will serve until the child reaches age 18.

If you name a couple to serve as guardian, you should specify your wishes in the event that the persons named are no longer a couple at the time their guardianship services are needed (i.e. death, divorce, separation or other circumstance either prior to or during their guardianship.)

II. POWER OF ATTORNEY

You should name an agent or agents to act on your behalf in the event that you become disabled or are simply unavailable to conduct business on your own.

The power of attorney should be durable (i.e. it is not automatically revoked if the principal becomes disabled.)

You should also name an alternate to your first named agent.

III. LIVING WILL

This document is divided into two parts:

A. Advance Directive for Health Care: setting forth your instructions for “life sustaining treatment” to be withheld or withdrawn.

B. Health Care Proxy: naming a person or persons to carry out your wishes as set forth in the Advance Directive for Health Care.

C. The sample document which we provide to you may be modified in accordance with your specific requests.

IV. MEDICAL POWER OF ATTORNEY

Today’s healthcare environment is dominated by patient privacy concerns. Therefore, it is often desirable to name an agent to act on your behalf and to receive information from health care providers, health insurance companies, etc.

The power of attorney should be durable (i.e. it is not automatically revoked if the principal becomes disabled.)

You should also name an alternate to your first named agent.