

Although the specific objectives of estate planning are different for each individual and family, consideration should be given to each of the following:

- Planning for the present
- Planning for disability
- Planning for death
- Avoiding probate (maybe)
- Saving taxes (maybe)

To ensure your estate plan remains consistent with your estate planning goals, you should:

- Make sure you have at least all essential estate planning documents in place
- Review your estate planning documents on a regular basis (at least every few years and also whenever you have a change in circumstances)
- Review the titles and beneficiary designations for all assets (for more information on this topic, contact our office to request a copy of our brochure titled *Avoid the Top Ten Mistakes Made with Beneficiary Designations*)
- Make sure your loved ones know where to locate your original estate planning documents, information regarding your assets and other important information and documentation

– Initial consultations at no charge. –



**Wills • Trusts • Probate • Guardianship
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Essential Estate Planning Documents

**Peace of mind for you, the *ultimate gift*
for your loved ones!**



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Essential Estate Planning Documents

Regardless of your age or financial circumstances, *everyone* needs an estate plan. For the benefit of your loved ones, you should have at least the following basic estate planning documents in place:

Will (or Living Trust)

Your will sets forth the disposition of your estate upon your death and can include the creation of testamentary trusts upon your death for young beneficiaries or for beneficiaries with other special circumstances. In addition, your will designates the personal representative (a/k/a “executor”) of your estate and states your preference as to the guardians for your minor children, if any. It is important to note that, if you are depending on your *will* to transfer your assets, a probate proceeding will be required to administer your estate upon your death. As an alternative, you may want to consider creating a revocable living trust. This type of trust is both a will substitute and an adult guardianship substitute rolled into one. Thus, you can avoid both death probate and guardianship (for more information on this topic, contact our office to request a copy of our brochure titled *Will, Trust or Nothing*).

Property Power of Attorney

Your property power of attorney (a/k/a “financial power of attorney” or “durable power of attorney”) authorizes your agent to manage your

financial affairs. Your property power of attorney can become effective either immediately or only in the event you are unable to manage your financial affairs yourself. A comprehensive property power of attorney can avoid the need for a guardianship proceeding (a/k/a “living probate”) in which the court appoints a legal guardian of your *estate* during any period of mental incapacity.

Health Care Power of Attorney

Your health care power of attorney authorizes your designated agent to make medical decisions for you when you cannot. A comprehensive health care power of attorney can avoid the need for a guardianship proceeding (a/k/a “living probate”) in which the court appoints a legal guardian of your *person* during any period of mental incapacity.

Living Will

Your living will (a/k/a “directive to physicians”) states your care wishes about life-support machines or feeding tubes if you become terminally ill or you lapse into a persistent vegetative state (permanent coma).

HIPAA Authorization

Your HIPAA authorization (a/k/a authorization for release of protected health information) authorizes the release of your health information to designated persons.

Authorization for Final Disposition and Memorial Instructions

Your Authorization for Final Disposition authorizes a designated individual to make funeral arrangements on your behalf and should also include a statement of your personal wishes as to burial or cremation services.

Personal Property Memorandum

Your personal property memorandum provides instructions directing the disposition of your personal effects such as jewelry, family heirlooms and special collections.

Your estate plan should be unique to your specific circumstances. For example, did you know you could provide divorce protection for your children or create a pet trust? These and many other options are available when you create a comprehensive estate plan.

*Attorneys John Horn and Dera L. Johnsen-Tracy of Horn & Johnsen SC have a true passion for helping individuals and families plan. If you are interested in a no cost, no obligation consultation regarding your own estate planning needs please call our office at **(608) 829-2525** or contact us by email at info@hornjohnsen.com. For additional information, please visit our website at www.hornjohnsen.com.*