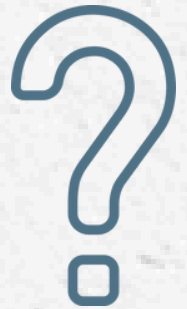


UNDERSTANDING YOUR ESTATE

Over the next 30 years we will see American retirees pass more than \$36 trillion on to their families, friends, nonprofits, and additional beneficiaries.

63% of people who make more than \$80,000 per year cite procrastination as the primary reason for putting off estate planning. Do you have the following critical elements of an estate plan in place?



KEY ELEMENTS OF AN ESTATE STRATEGY

WILL

A will is a legal document that outlines how your assets and affairs will be handled after passing. Regardless of your assets, wills ensure they are distributed according to your wishes.

TRUSTS

A trust in an estate plan is a legal arrangement where one party, known as the trustee, holds and manages assets on behalf of another party, known as the beneficiary. Trusts can help manage and protect assets, reduce estate taxes, and ensure that assets are distributed according to the grantor's wishes.

GUARDIANSHIP DESIGNATIONS

Most wills already include guardianship designations but for the wills that don't, it is something you should consider. If you have kids or plan on kids, picking a guardian can be very important.

POWER OF ATTORNEY

Consider drafting a powerful power of attorney (POA) that can make sound decisions on your behalf. Without a POA, you run the risk of the courts making less desirable decisions for you.

HEALTHCARE POWER OF ATTORNEY

A healthcare power of attorney can designate someone to handle any decisions related to your health. You should pick someone you can trust and would choose a plan of action that you would agree with.

LETTER OF INTENT

A letter of intent is an informal document that offers guidance to executors, trustees, and beneficiaries. It can include details about the distribution of personal items, care instructions for dependents, or the rationale behind certain decisions in the will.

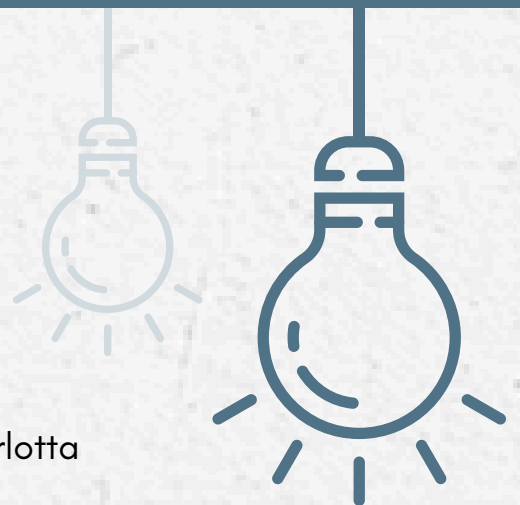
LIST OF ACCOUNTS & PASSWORDS

A list of accounts and passwords ensures that your digital assets and online accounts can be accessed and managed by your executor or beneficiaries after your death. This includes bank accounts, social media profiles, email accounts, and other online services.



DID YOU KNOW?

- Shortest will: "All to son."
- Second shortest will: "All to wife."
- Largest inheritance to a pet: \$80 million (1991, Carlotta Leibenstein)
- Longest will: 1066 pages (Frederica Evelyn Stilwell Cook)
- A few notable famous people who died without a will includes Abraham Lincoln, Picasso, & Martin Luther King.



Sources:

[Plannedgiving.com](https://www.plannedgiving.com)

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