

Items of a Comprehensive Estate Plan For a Single Person

Wealth Planning Department
Baird Private Wealth Management

LAST WILL & TESTAMENT

- Name Personal Representative—initial and successors/alternates—to close out the estate
- Make specific bequests, e.g., of tangible personal property
- Do you want to “pour over” the balance into your Revocable Living Trust?

REVOCABLE LIVING TRUST – OPTIONAL

- Name Trustee—initial and successors/alternates—to administer the trust
- Fund during lifetime to bypass probate at both the first and second deaths
- Do you want to leave assets to your beneficiaries outright or in trust?
 - Immediately or staggered?
 - Controlled by third party and/or beneficiary?
- *Note: It is important to coordinate the disposition of assets that pass outside of the trust and outside of probate, e.g., IRAs*

ADVANCED DIRECTIVES

- **General Durable Powers of Attorney**
 - Name Agent(s) to manage your property and financial affairs
 - Grant decision-making authority immediately or upon your disability (“springing”)
- **Health Care Powers of Attorney**
 - Name Agent(s) to make medical decisions on your behalf in the event of your incapacity
- **“Living Wills”** – May be included in the Health Care Powers of Attorney
 - Specify your wishes for the application of medical treatment near the end of life
- **“HIPAA Authorizations”** – May be included in the Health Care Powers of Attorney
 - Name individuals with whom providers may share your medical record

ANCILLARY DOCUMENTS

- **Authorizations for Final Disposition**
 - Specify your wishes regarding final arrangements, e.g., funeral services, burial/cremation
- **Authorizations for and Consent to Release of Electronically Stored Information**
 - Name individuals permitted access to your digital records, including password-protected account