

DESIGN MEETING PLANNING CONSIDERATIONS™

To make the Design Meeting™ as meaningful and productive as possible, **please review this list of planning considerations in advance of the meeting.** Doing so will help you articulate and prioritize your values to successfully design your custom Estate Plan. Also, **please have available the full name, address, and phone number of any person (or charity) you intend to name in your plan either as a beneficiary or decision maker.**

1. Who do you trust to make health-care decisions for you if you can't do so? This is for routine decisions as well as whether to "pull the plug." Who would be the alternates?
2. Who do you trust to assume responsibility for your assets and legal matters at your incapacity? Would it be the same person at your death? Typically, we recommend at least two people be named along with one alternate. If you are married, then your spouse can be included as an option.
3. If you're incapacitated, gifts for holidays, birthdays, or charities, but also larger gifts like down payments for first homes, must be authorized in your power of attorney. Do you want to permit gifting at all? Perhaps you only want to give this power to your spouse or certain people. Should there be limits on the amount or who can receive them?
4. Are there any specific assets you want to give at your passing, e.g., stock, vacation property, or certain amounts of cash? If so, to whom? If your beneficiary dies before you, then what happens to the gift?
5. Who gets what is left after any specific gifts are made? If a beneficiary predeceases you, where does that money go? To their children? Charity? Others?
6. If you are creating a trust plan, you need to decide on a name for your trust(s). The name can be your name or something creative and personal, such as a family nickname, or short meaningful phrase.
7. If you have selected a trust plan, then you can include a mechanism for determining when you can no longer handle your affairs. It is called a "disability panel" which is a group of individuals you trust to make this important determination. Typically, we recommend a panel of no less than three and no more than five individuals who, together, would make this decision.
8. Do you want your children or beneficiaries to get their gifts immediately? Or should the assets be restricted so they are protected from the beneficiary's creditors, nursing home costs, or divorce? If it is held in trust, should it be for their lifetime, or should the assets be distributed at a certain age, date, or event? At what age should grandchildren or minors receive their gifts or be allowed to control their gifts?
9. If you decide to hold gifts in trust for a beneficiary's lifetime, do you want to give the beneficiary the ability to distribute what remains in their trust share at their death to a beneficiary of their choosing? You can give them this power in a limited way, for example, only to family, or it can be broader.
10. If you outlive all of your beneficiaries, then where should your estate go? It could be to your distant blood relatives, other important people, and/or one or more charity.

These are the most common topics we need to address, but we encourage you to continue to invite us into your world and share your values, goals, and concerns relevant to your Estate Plan. We look forward to seeing you at your Design Meeting™.