

Estate Planning

The principles of Estate Planning are simple. What is yours is yours. Your assets should be protected during your lifetime and distributed according to your instructions after your death. If you do not do some planning ahead of time you will not only lose control of your assets and the distribution thereof, but you might just find a new relative you didn't know you had. Uncle Sam. Planning one's estate is not terribly difficult. However, a poorly constructed estate plan almost always causes more harm than good. The following are common goals, tools and guidelines used by many estate-planning professionals.

Estate Planning Goals

- Minimize Death Expense
- Avoid Death Tax
- Assets to Proper People
- Business Survival
- Ease Burden of Your Heirs

Estate Planning Tools

- Proper Medical Coverage
- Life Insurance
- Wills & Trusts
- Buy Sell Agreements
- Long-term Care Insurance

Basic Estate Planning Guidelines

Though most Americans are aware that they need a will, the majority haven't prepared one. The objective of an estate plan is to protect your assets and make sure your instructions are followed should you become permanently disabled or die. Although there are software packages that can assist you in planning your estate you would be well served to consult an estate-planning specialist. Once you're gone mistakes are hard to correct and a poorly designed estate plan can do more harm than good.

These are the items associated with a thorough plan:

- Will
- Living Will
- Health Care Power of Attorney
- Durable Power of Attorney
- Life Insurance
- Disability and Long-term Care Insurance

Estate planning is a family issue and is not just for senior citizens. Therefore we will make a few suggestions as to what an estate plan might look like at different stages in one's life. [Contact us](#) to start planning today.