





**TO EVERY SEASON**

**A REVIEW OF ESTATE PLANNING**

**FOR EACH SEASON OF LIFE**



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**Four Seasons Estate Planning**



# Disclaimer and My Goal

- Every Lawyer has one!
- This presentation is for educational purposes only, and should not be construed as legal advice.
- There is a lot to cover. I will provide an overview but I would rather not discuss specific question in this public setting. My goal is provide you with useful information and answer general questions.

# Overview

- What is an Estate Plan?
- The Components of an Estate Plan
- Season of Life Examples





# Why Do People Not Complete Their Estate Plan?

- Let's take a poll.
  - Why do people not complete their estate plan?
    - They do not want to think about death
    - They think they are too young to think about it
    - They do not think they need an estate plan because that is only for the wealthy
    - They are afraid to complete their estate planning documents because it is bad luck

# Estate planning – The Two Main Components

- Planning for Death
- Planning for Possible Incapacity



# What Are Your Concerns and Your Goals? This is the Reason for Estate Planning.

- Concerns – What keeps you up at night?
- Goals – What would you like to happen? What can you do to ensure that these goals are met?





# What Are Some of the Common Estate Planning Goals and Concerns?

- Let's take a poll.
  - What are some of the common Estate Planning goals/concerns?
    - Providing security for their loved ones
    - Avoiding probate and providing an orderly administration of the estate
    - Minimizing taxes
    - Having documents in place that plan for incapacity



# How Do We Achieve these Goals and Mitigate My Concerns?

- I need a Living Trust, right?
  - It depends...





# What is the Difference Between a Will and a Living Trust?

- Will

- A Will may be sufficient, if your assets are below the probate limit

- Living Trust

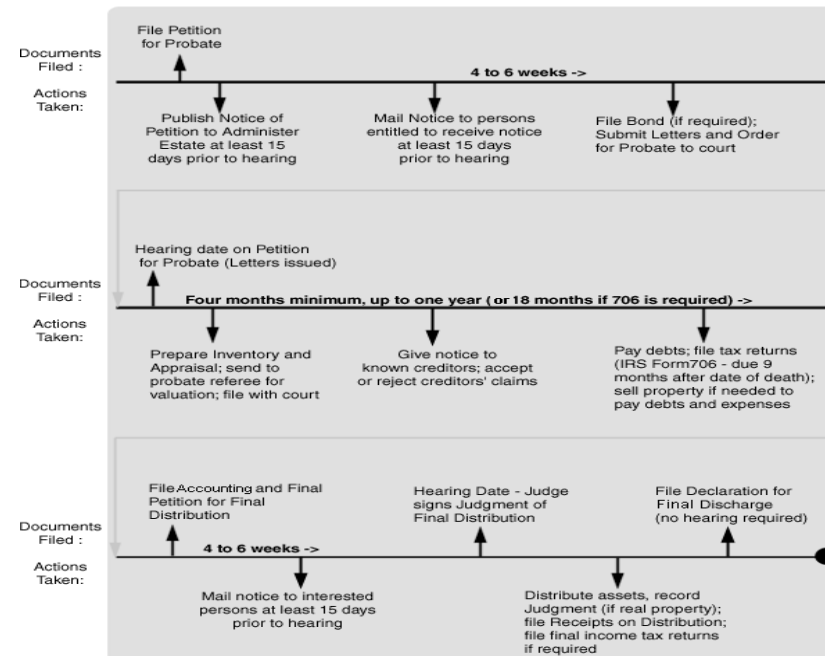
- If the value of your assets are above the probate limit, then you may need a Living Trust

# What is Probate?

- Probate is court supervised, a public process, expensive, and time consuming
- Documents need to be filed with the court, strict timelines must be followed, and fees paid

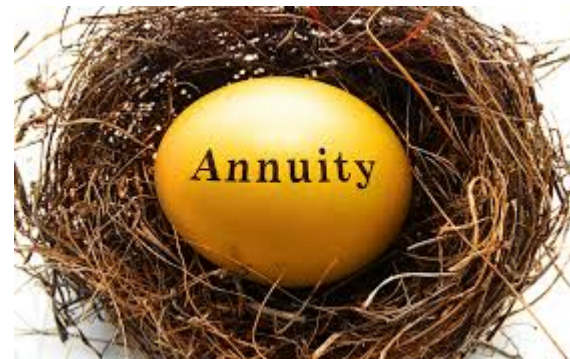
NOTE: This is a very simplified diagram of the probate process and is not intended to cover all possible situations arising in a particular estate. Please consult a qualified attorney if you have any questions about what is required in your particular estate

Diagram of the Probate Process



# Many of my assets already have beneficiary designations. Do I still need a Living Trust?

- Life Insurance
- Annuities
- 401(k)
- IRA





# The Case for Reviewing your Named Primary Beneficiaries and Contingent Beneficiaries on a Yearly Basis

- The Ex Spouse
- A child with special needs
- Your testamentary intent changes



# Other Assets

- Ownership of real estate
- Checking Accounts and Savings Accounts
- Brokerage Accounts
- Certificates of Deposit
- Business Ownership
- Included with your registration was a Financial Information document you can use to start organizing and inventorying your assets
  - Recommendation – keep a list of your assets and debts and update on a yearly basis!



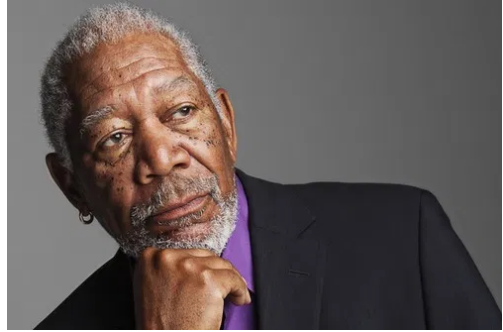
# What Are the Main Components of a Last Will and Testament and a Revocable Living Trust?

## ■ Will

- Naming an Executor and alternates
- Specifics regarding the distribution of your assets

## ■ Living Trust

- Naming a Trustee and alternates
- Distribution
- Why do I need a Pour-Over Will when I have a Living Trust?
- Titling assets into the Living Trust



Qualities to Consider  
When Choosing an  
Executor / Trustee

How Many Should I  
Have?

Should I have Co-  
Executors / Co-Trustees?





# How Should I Distribute My Estate?

- Adult Children?
- Minor Children?
- Children with Special Needs?
- Charitable Intent?





# INCAPACITY PLANNING IN CALIFORNIA

Durable Power of  
Attorney

Advance Health Care  
Directive

Physicians Order for  
Life Sustaining  
Treatment

# What is a Durable Power of Attorney and Why Is it Important?

- What does it allow my agent to do?
- Springing v. Immediate
- Who should I name as my agents and successor agents?
- Execution



# What is an Advance Health Care Directive?

- What is Advance Care Planning?
- What is the purpose?
- When does it take effect?
- Execution




# The AHCD is the Most Important Document to Complete

- There are hundreds of samples/resources online.
- Are you a member of Kaiser? They have a life care planning packet.





HIPAA PERMITS DISCLOSURE OF POLST TO OTHER HEALTH CARE PROVIDERS AS NECESSARY



EMSA #111 B  
(Effective 1/1/2016)\*

## Physician Orders for Life-Sustaining Treatment (POLST)

First follow these orders, then contact **Physician/NP/PA**. A copy of the signed POLST form is a legally valid physician order. Any section not completed implies full treatment for that section. POLST complements an Advance Directive and is not intended to replace that document.

Patient Last Name:	Date Form Prepared:
Patient First Name:	Patient Date of Birth:
Patient Middle Name:	Medical Record #: (optional)

**A**  
Check One

**CARDIOPULMONARY RESUSCITATION (CPR):** *If patient has no pulse and is not breathing. If patient is NOT in cardiopulmonary arrest, follow orders in Sections B and C.*  
☐ Attempt Resuscitation/CPR (Selecting CPR in Section A requires selecting Full Treatment in Section B)  
☐ Do Not Attempt Resuscitation/DNR (Allow Natural Death)

**B**  
Check One


**MEDICAL INTERVENTIONS:** *If patient is found with a pulse and/or is breathing.*  
☐ **Full Treatment** – primary goal of prolonging life by all medically effective means.  
In addition to treatment described in Selective Treatment and Comfort-Focused Treatment, use intubation, advanced airway interventions, mechanical ventilation, and cardioversion as indicated.  
☐ *Trial Period of Full Treatment.*  
☐ **Selective Treatment** – goal of treating medical conditions while avoiding burdensome measures.  
In addition to treatment described in Comfort-Focused Treatment, use medical treatment, IV antibiotics, and IV fluids as indicated. Do not intubate. May use non-invasive positive airway pressure. Generally avoid intensive care.  
☐ *Request transfer to hospital only if comfort needs cannot be met in current location.*  
☐ **Comfort-Focused Treatment** – primary goal of maximizing comfort.  
Relieve pain and suffering with medication by any route as needed; use oxygen, suctioning, and manual treatment of airway obstruction. Do not use treatments listed in Full and Selective Treatment unless consistent with comfort goal. *Request transfer to hospital only if comfort needs cannot be met in current location.*  
Additional Orders: \_\_\_\_\_

Do I Need a  
POLST Form?




# How Do I Manage All of These Documents?

- Where do I keep these documents?
- Should I give copies to my trustee, executor or agents?
- Should I give my Advance Health Care Directive to my doctor?
- Digital copies?




# Planning for those in the Spring of their Lives

20's and 30's




# Planning for those in the Summer of their Lives

40's and 50's

The background of the slide is a soft-focus image of autumn leaves. A large, vibrant red maple leaf is prominent on the left side, with its veins clearly visible. Other leaves in shades of yellow, orange, and green are scattered throughout the background, creating a warm and seasonal atmosphere.

# Planning for those in the Autumn of their Lives

60's and 70's



# Planning for those in the Winter of their Lives

80's and older



# Conclusion

- Thank you for your attendance today.
- If you have questions or would like to speak to me further, please feel free to contact me.
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