**PLANNING AHEAD FOR DEATH OR INCAPACITY**

**If you become incapacitated, you do not want to deal with the guardianship process.**

1. Durable Power of Attorney
* Allows you to appoint a person(s) to handle your legal and financial affairs.
* If you do not have this document and become incapacitated, a guardianship must be established before legal or financial decisions can be made.
* Family member or spouse would be the default choice for guardian.
1. Designation of Health Care Surrogate
* Allows you to appoint the person(s) to make medical decisions on your behalf if you cannot do so.
* Without this document, doctors will not release your medical information and a family member/spouse will be the one making medical decisions (after jumping through hoops).
1. Living Will
* Allows you to specify your end-of-life care decisions.
* Without a Living Will, these decisions would be made by a family member or spouse (may disagree with each other).
1. Declaration of Pre-need Guardian
* Allows you to designate the person(s) you would like to serve as guardian in the event a guardianship was ever required.
* Effectively closes the door on a person’s ability to challenge the appointment of your spouse/partner/friend (or whomever you have appointed) under the above documents.

**If you pass away, who will receive your assets, care for your children, or handle your affairs?**

1. Last Will and Testament
* Allows you to specify who will inherit your property and who will serve as Personal Representative of your estate after you pass away.
* Can be used to name person(s) who would serve as guardians of your children.\*
* Without a Will, a non-family member/spouse (i.e., fiancé, friend, charity, partner) will not inherit your property – it would go to your spouse, then children (if any), then your parents (if living), then relatives.
* Can be used to leave assets in trust for your beneficiary or to make gifts to friends, family, pets, and/or charities. Also can provide beneficiaries with creditor/tax protection.
1. Revocable Trust
* Allows you to specify who will inherit your property, how assets will be used, and who can make financial decisions for beneficiaries after you pass away.
* Allows your estate to avoid going through probate after you pass away.
* Allows for greater control over assets in the event of your incapacity.
* Can be used to provide beneficiaries with creditor or estate tax protection.
1. Titling of Assets
* The titling of your assets (i.e., as joint tenants with rights of survivorship) or beneficiary designations you attach to said assets can minimize probate and also ensure that assets pass directly to the intended beneficiary.