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What would happen to your estate if you were gone tomorrow?

Would your surviving family members and beneficiaries be taken care of in the manner you intend?

The attitude of some people is: "Why should I care about my estate? I'll be dead."

After you are gone, where would all your money and assets go?

Would your estate be distributed in the way you intend? Would the people who depend on you for support today continue to be taken care of?

Estate planning is a process, and part of that process is having your estate documents in order.

Some of these documents may play a role in estate planning while you're alive whereas others will play a role after you're gone.

All of these documents, however, are important to help manage your estate.

A power of attorney is a legal document that gives a trusted individual the power and authority to act on your behalf in legal and financial matters.

A durable power of attorney authorizes the person you designate to act on your behalf in areas related to investment and financial decisions in the event that you become incapacitated.

A medical durable power of attorney outlines your preferences for forms of medical treatment and gives an individual the authority to make decisions for you if you are unable to make them yourself.

A living will outlines medical procedures you will allow in the event of a debilitating or terminal illness.

A will provides instructions for how you would like your estate to be distributed upon your death.

And trust records provide pertinent information about the trust you have created to help preserve and distribute your estate.

Do you need all these documents? That will depend on your specific situation.

But it's important to have a general understanding of the role each document can play in estate planning.

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