



ESTATE PLANNING, WILLS, & TRUSTS



CONTACT YOUR EAP FOR ASSISTANCE

TODAY WE WILL TALK ABOUT...

- What is an estate?
- What is estate planning?
- Planning your estate
- Assets to consider
- Estate planning tools
- Probate
- Will vs. Trust
- Executor vs. Trustee
- Benefits of professional legal assistance



WHAT IS AN ESTATE?

DEFINITION

All of somebody's property: the whole of somebody's property, possessions, and capital, especially the property of somebody deceased or bankrupt. Source: encarta.msn.com/dictionary



CONTACT YOUR EAP FOR ASSISTANCE

WHAT IS ESTATE PLANNING?

Estate planning is the process of determining...

- What you own
- Proper distribution of assets
- Tools to use to distribute your assets



PLANNING YOUR ESTATE

- Determine value of assets and debts
- Determine your heir(s)
- Determine your executor or trustee
- Design the plan
- Review/execute estate documents
- Revisit and update plan as needed



CONTACT YOUR EAP FOR ASSISTANCE

ASSETS TO CONSIDER



- Checking account(s)
- Savings account(s)
- Money owed to you
- Stocks, bonds, and mutual funds
- Business interests
- Professional practice
- Real estate holdings

OTHER ASSETS TO CONSIDER

- Life insurance
- All retirement plans
- Stock options, bonus, etc.
- Deferred compensation plans
- Household contents
- Vehicles, boat, etc.
- Jewelry
- Fine art items
- Antiques and collectibles



CONTACT YOUR EAP FOR ASSISTANCE

ESTATE PLANNING TOOLS

- Wills
- Trusts
- Powers of attorney (health and financial)
- Advance Directives (“Living Wills”)
- Gifts
- Jointly held property
- Life insurance
- Safe deposit boxes
- Burial instructions



CONTACT YOUR EAP FOR ASSISTANCE

PROBATE

- What is probate?
- Which assets are subject to probate?
- Why avoid probate?



CONTACT YOUR EAP FOR ASSISTANCE

HOW TO AVOID PROBATE

- Use of trusts
- Joint tenancy (“Right of Survivorship”)
- Gifting
- Life insurance
- Annuities
- Beneficiary designations



WILL VS. TRUST

WILL

- You name the property and beneficiaries who receive the property.
- Almost all wills must go through probate.

TRUST

- You *name* the trustee(s).
- You name the property and beneficiaries who receive the property.
- Most trusts do not require probate.

EXECUTOR VS. TRUSTEE

- What is the difference between an executor and trustee?
- How to choose an executor or trustee
- Duties of an executor or trustee
- Do they also act as guardian for minor child(ren)?
- Are they paid?

BENEFITS OF PROFESSIONAL LEGAL ASSISTANCE

Working with an attorney helps to...

- Meet legal requirements of executors and trustees
- Maintain control over assets
- Preserve assets
- Provide for orderly distribution of the assets to heirs

LEGAL BENEFITS

- Contact your EAP for a FREE legal referral
- Benefits include:
 - A telephone or an on-site consultation with an attorney regarding your legal issue
 - A 25% discount of the hourly or flat rate fees



CONTACT YOUR EAP FOR ASSISTANCE



We hope you have gained
a better understanding of
the estate planning process.



CONTACT YOUR EAP FOR ASSISTANCE

DISCLAIMER & COPYRIGHT

This presentation, together with any handout materials, were created and/or distributed by CLC Incorporated (CLC).

The presenter hereof may be an employee of CLC. Alternatively, the presenter hereof may be an independent provider of financial and/or insurance services. In this case, the presenter and his/her broker-dealer and/or insurance agency are neither agents nor employees of CLC, and have been retained as an independent contractor for the sole and exclusive purpose of making this CLC approved presentation.

The information presented is not to be a substitute for seeking advice specific to your situation from a legal or financial professional. If legal or financial advice is required, contact an attorney or financial advisor.

The content hereof, together with any attachments, are subject to Federal and State Copyright and Trademark protections. This content may not be used, reproduced or distributed in any manner, in whole or in part, without the prior written consent of CLC Incorporated.



CONTACT YOUR EAP FOR ASSISTANCE