

DURING YOUR CONSULTATION, CHECK EACH BOX TO INDICATE THAT YOU UNDERSTAND THE ESTATE PLANNING PROCESS.

DURING LIFETIME

Plan for Unexpected Events

FINANCIAL - DURABLE POWER OF ATTORNEY	MEDICAL - DURABLE POWER OF ATTORNEY
Grant Authority to Someone You Trust To Act On Your Behalf	Grant Authority to Someone You Trust To Act On Your Behalf
Includes ability to: write checks, open/close bank accounts, sign loan documents etc.	Includes ability to: health care treatment options, life support usage, organ donation etc.
Typically "Springing" (Resulting from an events)	Typically "Immediate" (Effective when signed)

Key Terms: *Principal (Originator)* - Person creating the documents. *Agent* - Person granted authority

POST-MORTEM

Generational Transfer

"POUR-OVER" WILL	REVOCABLE "LIVING" TRUST
Instructions transferring your assets to a trust and the care of your minor children	Instructions concerning how assets should be distributed to beneficiaries based on your intent
Assigns Assets to Trust Declares Guardian	Avoids Probate Avoids Death Tax Identifies Beneficiaries
Key Terms: <i>Executor</i> - Enacts Instructions and Administers Estate	Key Terms: <i>Settlor (Trustee)</i> - Creates Trust <i>Successor Trustee</i> - Marshal, Inventory, and Appraise Assets. Pays Debts and Bills, Submits Final Tax Returns, Prepare Final Accounting, Establish Support Trusts, and Distribute Remainder to Beneficiaries.

FUNDING

Transferring Assets

DOCUMENTS	How to Title Assets in the name of your Trust	Designated Beneficiaries	Schedule of Assignments

See the following link for Funding Instructions: perkinslawfirm.com/funding-instructions/