

WILL AND ESTATE ISSUES TO CONSIDER

1. Your stuff and debts at your death.
 - *Non-estate* property (joint, joint & survivor, and pay on death bank accounts; retirement accounts; life insurance proceeds).
 - *Trusts* – living, special needs, & pour-over (*Will*).
 - (1) Funding.
 - (2) IRS.
 - (3) Control.
 - *Wills* – *estate* assets and debts (safety net).
2. Why a *Will*?
 - A. Texas has a *Will* for you – state intestacy laws.
 - B. Cost of *Probate* – with and without a *Will*.
 - C. Internet *Wills* – not Texas specific, *Consumer Reports* Sept. 2012, lawsuits.
 - D. Low income families – family home, cars, financial accounts, etc.
3. Key *Will* Issues.
 - A. *Holographic Wills* - handwritten.
 - B. *Executor* – person(s) you trust (limit duties, bonds, compensation).
 - C. *Guardian* for minor and special needs children and incapacitated persons.
 - (1) *Trustee* for estates of minor children and incapacitated persons.
 - D. Distribution of *estate* property.
 - (1) Digital assets (**HO**).
 - (2) Beneficiaries.
 - (a) Spouse, children, & grandchildren.
 - (b) Specific and general bequests & *Memorandum* to Executor.
 - (c) Other relatives, friends, charities.
 - E. Funeral and burial arrangements.
 - (1) Who is in charge of final disposition of remains.
 - (2) Burial or cremation.
 - (3) Where to be buried or interred.
4. Key Legal Documents to Have.
 - A. *Will*.
 - B. *Medical Power of Attorney*.
 - C. *Power of Attorney* – Durable, General, Springing, or Special.
 - D. *Declaration of Guardian* – Person and Estate.
 - E. *Directive to Physicians and Family or Surrogates* (“Living Wills”).
5. Organize important papers (**HO**).

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