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— ATTORNEY AT LAW —



## Estate Planning:

*Living Trusts, Power of Attorney,  
Health Care Directives, and Wills*

### **Why have an Estate Plan?**

To control who receives your assets when you die.

If you have not done any formal planning prior to your death, the State of California will tell your heirs who gets what, and how much of your estate they will get.

### **What is a Health Care Directive?**

An HCD is a document which memorializes your wishes regarding medical treatment and it appoints an agent to speak on your behalf if and when you become unable to do so.

### **Living Trust or Will?**

A will based plan can accomplish many of the same goals of a trust based plan, however a will based plan has many limitations and can cost more for your heirs.

*Please see reverse for discussion.*

**April A. Verlato can prepare a Living Trust or Will for you. She also handles Probates, Trust Administration and litigation.**

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## **A trust would be recommended over a will for the following reasons:**

### **1. Eliminate/Reduce Estate Taxes**

If you have significant assets, your estate may be subject to Estate Taxes. Proper estate planning can minimize, and sometimes even eliminate your estate's liability for these taxes.

### **2. Avoid Probate**

Probate is expensive. There are fees to be paid to the Executor of the estate and to the attorney handling the probate. Probate is also time consuming. It is common for a probate case to last a year or longer before assets are distributed. And, Probate is a public proceeding. Anyone will have access to the list of your assets when you die, a list of your heirs and how much they will be getting.

### **3. Avoid Conservatorship**

If you become incapacitated and cannot manage your affairs, your family or friends would need to petition the Probate Court to appoint a conservator for you to manage your affairs. A properly drafted trust would include detailed instructions on how your property is to be managed for your benefit and a named successor trustee could take over during your incapacity.

A Living Trust can give you peace of mind knowing that you have a comprehensive, personalized, and thoughtful plan in place for your own protection and also for the benefit of your loved ones after you are gone.

*This pamphlet is provided for information purposes only. Any person contemplating the creation of an estate plan should seek the assistance and advice of a qualified, licensed attorney.*