

PLANNING FOR

WHAT MATTERS

# INTRODUCTION TO ESTATE PLANNING FOR ALL

What happens when, for whatever reason, you are unable to tend to your daily affairs? No one anticipates illness, incapacitation or other circumstances that leave us dependent on family, friends and the legal system, but it happens.

Five of some of the most significant areas of interest for virtually everyone are described below.

1. Last Will and Testament is your last opportunity to be heard. The only way to communicate your wishes concerning any property, real or personal, and the guardianship over any children is through a will.
2. A Financial Power of Attorney authorizes your agent – the person you appoint – to handle your financial affairs, when you have become incapacitated to do so. A durable power of attorney should be granted only to a trustworthy and responsible individual.
3. A Durable Power of Attorney or An Advanced Health Care Directive can be vital for communicating your treatment desires. Every adult should have this form in place. Without it, treatment could be delayed, withheld or not as the patient intended.
4. A Revocable Living Trust allows transfer of assets without the time or cost of doing so through probate court. Additionally, the living trust virtually eliminates the challenges of a contested will.
5. A HIPAA Authorization permits your designee access to your medical information and, further, authorizes medical care providers and insurance companies to communicate with your appointed agent.

# Preparing for tomorrow is not only a matter about protecting assets. Estate planning concerns wellbeing. It is a matter of planning for the future and being prepared for life -- the known and the unknown.

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