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2020 Is In The Rearview



2020 was a tough year. Many people are ready to put it in the past, but we cannot forget the lessons 2020 taught us. Our daily lives were upended and many individuals faced the reality that their affairs were not in order during a frightening time.

The beginning of a new year is always a good time to think about the future and what can be done to be prepared for anything that comes our way. Reviewing your finances and estate plan to be sure that your loved ones are provided for in the event of an unfortunate circumstance is important. You should ask yourself whether plans are in place to help loved ones handle your affairs with as much ease as possible in the event of a sudden death or illness.

There are certain key documents available to help in the case of such event. A Power of Attorney provides a designated agent with authority to handle finances and pay bills, among other things, which is important if you become incapacitated. A Health Care Proxy enables you to designate someone to make medical decisions for you if you are unable to make your wishes known to health care providers. Without these documents in place, loved ones may have a difficult time managing finances and making medical decisions in the event of incapacity, and they may be required to pursue other more expensive legal remedies such as commencing a guardianship proceeding.

Wills and Trusts are also key pieces to estate planning. A Will directs how assets are distributed at death. Some Wills are simple and others are more complex, but everyone needs a plan to assure that those they love are protected and that their last wishes are followed. A Trust is another way to direct how one's assets are distributed at death, while also providing lifetime money management and potentially avoiding probate of one's Will.

Make it a 2021 resolution to put your affairs in order! Take care of the things that matter to you and leave a plan so you can have peace of mind and confidence that your loved ones are provided for in a time of need. Give us a call and we will help you create an estate and disability plan tailored to you.

