

Three Estate Planning Documents You Need During Your Lifetime

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There are a number of very important documents in your estate plan which come into play after your death, but there are two or three estate planning documents that are of the utmost importance while you are still alive: your Healthcare Proxy, your Advance Directive (also called a Living Will), and your Power of Attorney. Together, these three documents ensure that your medical and financial affairs will be taken care of and that your wishes will be followed should you somehow become incapacitated.

1) **Healthcare Proxy**: This document nominates the person (or people) who will interact with medical staff, have access to your medical records, and make healthcare decisions for you if you are ever unable to do so yourself. This can be a standalone document, but it can also be wrapped up as part of the next document;

2) **Advance Healthcare Directive (or Living Will)**: This is the document that describes in as great or as little detail as you wish your preferences for medical treatment, your wishes for resuscitation (or lack thereof) and even your wishes for the disposition of your remains. An Advance Healthcare Directive also often includes a section nominating a healthcare agent (or healthcare proxy) to make decisions for you if you cannot.

3) **Financial Power of Attorney**: If you ever become incapacitated you will still have bills to be paid, investments to be monitored, and financial decisions to be made; the Financial Power of Attorney gives the person you nominate the power to keep all those various financial balls up in the air. The person named as your power of attorney will have the power to access your bank (and other financial) accounts, so be sure the person you choose is someone you trust.

One in eight baby boomers will get Alzheimer's after they turn 65. Sure, you hope you won't be one of them. But the risk of a slow decline and incapacity, meaning that you don't know what assets you have, what you want to do with them and who your family members are, lurks for us all. Having the three above-mentioned documents ensures that you—and your family—will be ready for whatever the future may hold.

Our office prepares the above documents, as well as Trusts and Wills, for our clients wanting a full estate planning package. To learn more about these and other estate planning, [contact our office](#) for a FREE consultation. 530-241-3350 is our number and we are conveniently located in Downtown Redding.