

Your Essential Estate Planning Documents to Gain Peace of Mind (Part 1)

Posted by [Jan Miller](#) on Jul 12, 2017



We know that planning for your family's future, for after you are gone, may feel daunting on many levels. The reality is, your loved ones will be better off when you pay proper and timely attention to your estate planning now.

Caldwell Trust's expertise can guide you. Together, our mission will be to develop the five, most essential planning documents for your estate. Doing so will clarify your final wishes about everything from assets to health directives and more, providing peace of mind for you, and your heirs and loved ones.

In this post, we will review the first two of the five estate planning documents to give your family peace of mind.

1. Trust

A trust is a legal document where you appoint your trustee: the person who will hold and administer your various assets, distributions or benefits. Trusts can direct about real estate, property, and issues or assets that, when addressed, will put your mind at ease about these complicated estate factors.

One primary benefit of a trust is that it usually helps to minimize estate taxes for your heirs. Property held in trust also avoids the time and expense of probate court and can specify directives, such as reserving funds for a beneficiary's education or other allocations of monies.

In Florida, trusts require that certain methods and required statements be used to validate the document. Caldwell Trust is well versed in these particulars and will guide you through the options. Florida allows various kinds of trusts including trusts where the beneficiary is a family member, a friend, a charity, or even a beloved household pet.



2. Last Will and Testament

This foundation document spells out your wishes on matters like who will care for your (minor) children and who will, or will not, inherit different parts of your estate. For clarity, a separate letter of intent can be developed to explain subjects such as your funeral directives or your decision-making process. It can also be the repository for account numbers, passwords and other practical details. Our clients usually experience remarkable relief knowing that these decisions are made and the necessary instruction and information is all in one place.

Laws concerning wills are mostly uniform across the country. However, Florida does not recognize handwritten, or joint wills. The state also requires that a will be signed in front of two or more credible witnesses and that they sign in the presence of you and the other witnesses. What's more, without a last will and testament, your estate will enter what is called probate. In Florida, and in our experience, this means it can take from three to six months to resolve. The wait time is used to allow creditors to submit claims, the state to take taxes if appropriate, and the lawyers to finish their job.

Estate planning is a benefit to not only you, but also your family and Caldwell Trust is here to help you every step of the way. Check back next week as we follow up this post with an additional three estate planning documents that will help give your family peace of mind.



Topics: Trusts & Estate Planning

Your Essential Estate Planning Documents to Gain Peace of Mind (Part 2)

Posted by [Jan Miller](#) on Aug 24, 2017

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In a previous post, we discussed two essential estate planning documents that will give you and your family peace of mind, and this post follows up with three more essential documents. This blog post series will help to clarify your final wishes about everything from assets to health directives and more, providing peace of mind for you, and your heirs and loved ones.



3. Power of Attorney

A durable power of attorney identifies who will legally act on your behalf should you become unable to do so. It can address your business, real estate or financial matters, and be set up for just a certain time period or for a specific reason. However, it is only effective during your lifetime. You will need a durable power of attorney to allow someone to act on your behalf if you're incapacitated or you pass away. Like trusts, the authorization of a Florida power of attorney document requires certain signing formalities along with rules about multiple agents, what happens in the case of divorce, and other specifics.

Once we have completed your power of attorney documents, you will experience the relief that comes from knowing that the best possible person is going to care for your business and practical matters.

4. Health Care Power of Attorney

A health care power of attorney document is one form of an advance directive. It is specifically used for choosing who will make health care decisions on your behalf. In it you identify a surrogate, someone who acts for you *only* terms of your health care, not for other aspects of your estate. Granting the right person – one who cares for you deeply – to make your critical health care choices when you are unable, affords you serenity about the future.

5. Living Will

While the health care power of attorney designates *who* will serve as your health care surrogate, it doesn't specifically address your wishes in regards to end-of-life decisions: that is where a living will comes in. The living will, a second form of advance directive, addresses your medical care in regard to life-saving efforts, should you become incapable of expressing informed consent. A do, or do-not-resuscitate order is often the central focus. It will ensure that medical personnel know how to handle various situations, relieving your family of extremely painful decisions.

In Florida there are no legal requirements to have a health care power of attorney or a living will. Yet, if you overlook these two crucial, advance directive documents, someone who has no idea of your wishes may make decisions for you. In our experience, advance directives address the most sensitive family issues. Ignoring them may keep you from experiencing the peace of mind that ordinarily comes from estate planning.

Estate planning is for you and your loved ones' benefit. Once completed, it is important to regularly review to ensure the documents continue to accurately reflect your current situation or any change in Florida regulations. Caldwell Trust believes that you are never too young or too old, too rich or too not so rich, to undertake the mission of drafting these five essential, estate-planning documents. We will help every step of the way.



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