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## Why Plan Your Estate?

The knowledge that we will eventually die is one of the things that seems to distinguish humans from other living beings. At the same time, no one likes to dwell on the prospect of his or her own demise. But if you postpone planning for your demise until it is too late, you run the risk that your intended beneficiaries—those you love the most—may not receive what you would want them to receive whether due to extra administration costs, unnecessary taxes or squabbling among your heirs.

This is why estate planning is so important, no matter how small your estate may be. It allows you, while you are still living, to ensure that your property will go to the people you want, in the way you want, and when you want. It permits you to save as much as possible on taxes, court costs and attorneys' fees; and it affords the comfort that your loved ones can mourn your loss without being simultaneously burdened with unnecessary red tape and financial confusion.

All estate plans should include, at minimum, three important estate planning instruments: a Durable Power of Attorney for Health Care, a Durable Power of Attorney, and a Will. The first is for allowing someone to act on your behalf in case you were unable to make a medical decision for yourself. The second is for managing your property during your life, in case you are ever unable to do so yourself. The third is for the management and distribution of your property after your death. In addition, more and more, Americans are using revocable trusts to avoid probate and to manage their estates both during their lives and after they are gone.

Establishing an estate plan can be relatively painless and very cost effective in the long run. While there are do-it-yourself software packages and Web sites, these programs are not always correct or up to date in the law. They are very general in what they allow, and leave out many important aspects of the estate plan. Many times people pay for these programs and end up having it redone by an attorney to correct the mistakes. Save yourself the time and hassle of doing it yourself, and let me prepare a complete estate plan for you, with the legal knowledge of having it prepared correctly the first time.

For more information, contact Jennifer Racine & Associates at

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