

My Life & Wishes

TAX AND LEGAL DOCUMENTS CHECKLIST

Having legal documents in place is critical in the event of a tragic accident, emergency or death. Having immediate access to information and documents becomes critical for your loved ones to enable them to make decisions about your care. These documents not only designate your wishes, but outlines who will carry out your wishes in the event you are unable to.



Give yourself and your loved ones some peace of mind with this critical planning checklist.



1. Create a Will

If you are the parent of a young child, the importance of a Will cannot be overstated. A legal Will can save your loved ones from an expensive and drawn out legal process, not to mention the headaches that go along with that. Your Will allows you to dictate who takes guardianship of your children. Without a Will in place, the State decides where minor children will be placed. To prepare a Will you can hire an Estate Planning Attorney, or do it yourself using on-line software or draft your own. If you do prepare a Will on your own, be sure to check your State requirements .



2. Name an Executor

An executor is your personal representative that you assign to ensure your directives and wishes are carried out. This executor will manage your affairs in the event of a death. When choosing your personal representative consider the following: Is there a possibility that this person might die before you? How well does this person understand financial matters? This person can be a trusted friend, relative or legal advisor and should have copies of your Will, power of attorney forms, any kind of health care directive or living will.



3. Draft a General Durable Power of Attorney (POA)

POA is also known as legal agent or attorney-in-fact. The duties of a person or organization that has been designated as your POA are to act on your behalf and complete the designated tasks in your best interest and as outlined in the POA document. A general POA document allows your agent to make legal or financial decisions on your behalf while you are alive.



4. Complete your Advance Directives / Living Will / (HCPOA)

Living wills and medical power of attorney, also known as healthcare power of attorney (HCPOA) documents are written, legal instructions about your preferences for medical care at the end of life. These documents guide doctors and caregivers, if you are terminally ill, seriously injured, in a coma, late stages of dementia or near the end of life. A HCPOA is someone you've designated to make decisions or ensure your wishes are carried out if you are incapacitated, unconscious or otherwise unable to make these decisions on your own.



5. Create a Trust

A trust is a legal document or set of rules that can help manage your assets during life, while ensuring a smooth transition to loved ones after death. A trust can replace or supplement your Will.

