

Planning for Your Future

Presented by Geraldine “Gheri” Hicks

Goals

- Equip you to make decisions about your life BEFORE a health crisis occurs
- Provide basic information to assist you in deciding to DIY your will or hire an attorney
- Provide some ideas on how to prepare yourself and your family in the event of crisis or death

Disclaimers

*I am not your attorney. Although I will be giving general legal guidance, we will not have the time to go into specifics of your individual situation. So, please consult one on one with an attorney for the best advice for you and your family.

*I am not a financial expert or advisor. Any recommendations are generally acceptable as good practice.

Outline for this Session

1. Introductions
2. Planning Outside of Probate
3. Healthcare Decisions

----Break----

4. Wills and Probate

*handouts/notes forms

SUCCESSION PLANNING

Outside of Probate

** Get as much done outside of probate as possible!

SUCCESSION PLANNING

Outside of Probate



MEET SAM

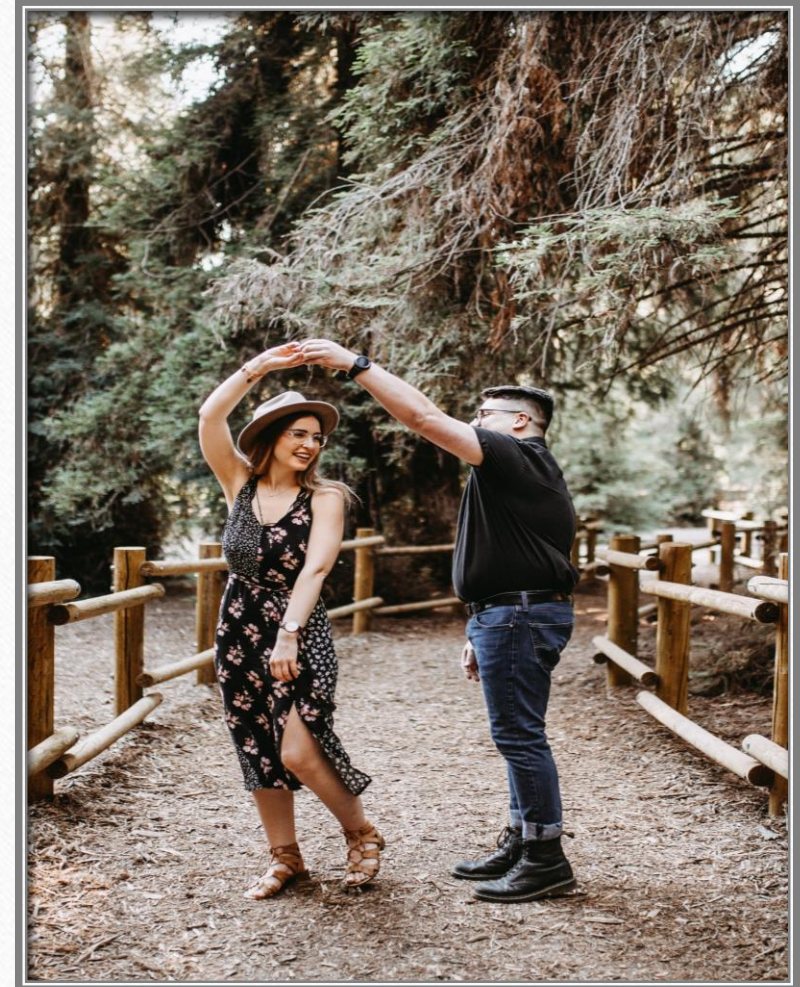
Sam is a 28 year old marketing associate. She is well respected at her job and has a bright career ahead of her. She is in perfect health and physically active. One day, Sam has a massive headache and decides to leave work early to go home and rest. Three days later, Sam's supervisor contacts you (you are Sam's parent and emergency contact) to ask about Sam. She has not shown up for work, nor responded to her supervisor's calls. You later find out that Sam had an aneurysm at home and has suffered significant brain damage. Sam is in the hospital and her doctors believe she will live but expect that she will require extensive rehab in order to speak, walk, and function independently.

Photo by [henri meilhac](#) on [Unsplash](#)

Sam and Devin

Sam is 30 and Devin is 33. They are a fun-loving, child-free couple and have been married for 3 years. The couple has turned their love of travel into a travel and photography blog business. They spent 6 months converting an old school bus into a RV/mobile tiny home and are now full time RV'ers. They consider Brandon, FL their home base as they still have their apartment there. While exploring the sights around the Grand Canyon and taking photos, the couple falls off a steep incline. Devin is killed and Sam is seriously injured. You are Sam's parent and must step in to aid in Sam's care until she regains her independence.

Photo by [Clarisse Meyer](#) on [Unsplash](#)





Sam, Devin, Charlotte, & Charlie

Sam (42) is married to Devin (47) and they have two children– Charlotte (8) and Charlie (13). The lives of this family are shattered when police arrive at the home and notify Sam that Devin was killed in a car accident. Sam struggles to cope with Devin’s death. She has battled severe depression as an adult and Devin’s death has left her unable to make decisions and virtually unable to function. You are Sam’s Mom and have moved in to help Sam during this difficult time.

Photo by [Benjamin Manley](#) on [Unsplash](#)



Photo by [Oren Atias](#) on [Unsplash](#)

SAM, the grandmother

Sam, a 87-year old grandmother, is getting older but has been able to care for herself with some assistance from a local caregiving agency. Lately, Sam has been forgetting things, getting disoriented while driving, and confusing the names of her children. One of her three daughters has taken her to the family physician. Sam has Alzheimer's. You are one of Sam's daughters.

Sam, Ken, and Gabriel

Sam is a 39-year old single Mother. She has two sons-Ken (8) and Gabriel (11). Sam has a terminal illness and has 2-4 months to live. Sam is weak and has lots of doctors' appointments in addition to caring for the boys. You are Sam's sister and closest relative in the area.

Photo by [juan pablo rodriguez](#) on [Unsplash](#)



Succession Planning -Outside of Probate

- Short-Term Assistance (30-90 days)
- Immediate Access Needed to:
 - Bank Accounts (joint owner, share passwords, or power of attorney)
 - Notify Employers. Self-Employed? Notify clients
 - Short Term Disability policies
 - Email Account, Social Media
 - List of Bills (passwords for internet access)

Succession Planning -Outside of Probate

Longer-Term Planning (more than 6 months of assistance needed)

- List of Assets—What money is available?
 - Life Insurance
 - Disability policies
 - Retirement Accounts
 - Property Owned
- Power of Attorney- authorizes another person to be you. Be careful!!
- What happens to minor or disabled children? (Preneed) Guardianship
- Create a central location for all these items— Legacy File

Healthcare Decisions

Living Wills and Healthcare Surrogates

HEALTHCARE DECISIONS

Questions to Answer for you
and your family.

What happens if you can no longer participate in medical decisions?

Do you want to live in a vegetative state for a certain length of time, or would you rather life-sustaining devices not be used?

Who is best able to make life and death decision for you? Who do you trust with that decision?

Who can make decisions about your care while you are recovering from serious injuries/conditions that are not life-ending?

Will your family be devastated twice and possibly forever divided? Can they handle those type of decisions, or do you need an outsider/family friend?

HEALTHCARE DECISIONS

Living Wills or Advance
Directives

Healthcare Surrogates

Living Will: a document that provides direction to medical staff about life-sustaining procedures for you if you are incapacitated and cannot participate in the decision making process. Also can be known as an Advance Directive.

Healthcare Surrogates: a document that authorizes named persons to make healthcare decisions on your behalf if you are incapacitated and cannot participate in the decision making process.

HEALTHCARE DECISIONS

Living Wills or Advance
Directives

Healthcare Surrogates

Remember to put it in your Legacy File and tell your family about it. If no one knows it exists, then why would they look for it?

**Medical staff is required to ask and offer you this form if you come to the hospital with certain conditions.

SUCCESSION PLANNING

Probate and Wills

Probate Vocabulary Lesson

Heir: the person who can inherit your stuff upon your death

Estate: ALL the assets held or due to the deceased person.

Intestate: when a person dies WITHOUT a will

Testate: when a person dies WITH a will

Will: notarized, witnessed document that expresses a person's wishes about what should happen to their assets upon their death.

Probate

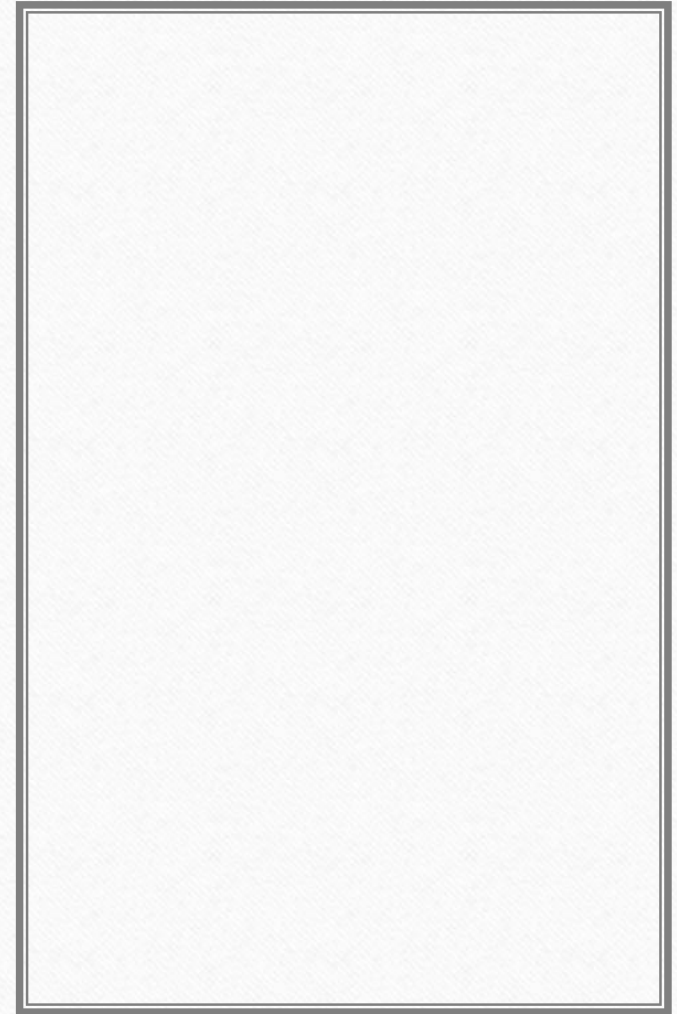
- Probate is a court governed process that essentially ties up a person's affairs upon their death and distributes their assets according to their wishes or the law.
 - Assets and liabilities are determined.
 - Creditors are able to get paid for outstanding bills. Debtors may have to pay any outstanding funds to the estate.
 - Title to property is legally transferred to heirs.
 - Probate is not a quick process— Expect it to take at least 6 months.
 - Probate can be expensive and some fees are regulated by statute

Do you need a Will?

- Not everyone needs a will. The intestacy laws generally are what most people would want. Distribution goes to your spouse first, then children. If you do not have a spouse or children, then your parents will receive your assets.
- The issue is does Florida law express YOUR wishes for YOUR family. Most likely they don't. Consider your family dynamics. Consider this as a follower of Christ and steward of God's property. How can you pass on peace and strive for unity in your family?

Things to Consider for Your Family

- Minor Children, Disabled Adult Children, Children with Destructive Behaviors (guardianships, trusts)
- Feuding Adult Children– Sell the House or Keep it
 - Who is going to pay for the upfront costs?
 - Who should be in charge of the probate process?
- What assets are available and what debts need to be paid.
 - Do you give it away before you die?



What do you put in your Will?

- There are some basic requirements for your will:
 - It has to be signed, witnessed by 2 people unrelated to you and notarized.
 - It needs to dispose of all of your assets.
 - Should provide for a Personal Representative, the person who should direct the process.
- EXERCISE: go back to your Scenario with Sam. Come up with 2 things that you think should be in her will. Can you foresee any family issues that may come up?

EXERCISE

Go back to your Scenario with Sam.
Come up with 2-3 things that you
think should be in her will.

Can you foresee any family issues that
may come up?

Last Thoughts

- A will doesn't mean everything you want will happen. It is your attempt to be a good steward.
- Make sure your Will is in the Legacy File. If your family can't find it, then its useless and presumed to be destroyed by a court.
- Tell your family about your decisions ahead of time. It may lessen the hurt or surprise upon your death and eliminate the feuds between children.
- Revisit and update your will with major life changes. **If it would trigger a mid-year change in insurance at work, then change your will.

Thank you!
