

# Congratulate Yourself For Completing Your Estate Plan... Now You Can Relax...Almost!

Have you completed your estate plan? Named who you want to handle your financial affairs and medical decisions if you cannot make them yourself? Decided who you want to inherit your assets after you're gone, and who will distribute them? Taken steps to preserve your assets so your money lasts as long as you do? Incorporated any tax strategies that can maximize what you leave to loved ones?

These are weighty issues, so if you've made the effort and done all this, you deserve congratulations. You've accomplished a great deal for yourself and for your family.

But yet...the work isn't over. Your estate plan is the vital blueprint, of course. You are the architect. But you will still need a team of construction workers—your personal representatives, successor trustees, your agents under your health care power of attorney and property power of attorney—to make it all work. They will need nuts-and-bolts information from you to make the process go smoothly.

Just what do I mean by nuts and bolts? I'll illustrate with the experience of a friend who was named her brother's personal representative. She had agreed to do the job, and had a copy of his will. So far, so good. But after he passed away and she entered the home he and his late wife had occupied for thirty years, she was stumped. She was supposed to distribute assets—but what were those assets? Where was the paperwork that might have pointed her in the right direction? So sure she had the will, but little else in the way of practical information.

Here's just a sampling of the kind of practical information you should share now with your personal representatives, successor trustees and agents:

- Tell your team the nature and value of your assets. What banks and



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brokerages are they deposited in?

- Tell them about any life insurance you own, where the policy can be found, and the agent who sold it to you.

- If you own real estate, where is the property located? Where is the deed?

- Let them know if you have long-term care insurance.

Where can the physical policy be found, and who is your insurance agent?

- If you have a safe deposit box, let them know where it's located, and where the key is. It may seem like small potatoes now, but without this information, your family will have to go through the hassle of getting the court's permission so it can be opened by the bank.

- Many people hide things around the house. If you've stashed your great-grandmother's wedding ring inside a sofa pillow or put the key to your summer house in an old coffee can, now is the time to let people know. Landfills across the nation are filled with diamond rings that got there in just this manner.

You get the picture. By passing on this information now, you'll make it easier for the people you trust to do the jobs you are relying on them to do.

*Listen to Joe Karp with  
Anita Finley on Saturday,  
July 12 from 7:30-8:00 AM  
on WSBR 740AM and on the  
Internet at [www.wsbradio.com](http://www.wsbradio.com).*

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