

## **WHY YOU NEED AN ESTATE PLAN**

Don't let the confusion, the emotion, or the fear of estate planning prevent you from completing estate planning. Let us provide the guidance you need in this important process.

You may assume estate planning is only about saving taxes. Many people ignore estate planning because they think their estate is too small to be taxed. Yet increased home values, larger life insurance policies and bigger retirement accounts often make estates more vulnerable to taxes than their owners may realize. Congress has reduced federal estate taxes and may permanently eliminate them, but many estates, even modest ones, will remain vulnerable to state inheritance and estate taxes.

The biggest reason that everyone needs an estate plan is much more than the issue of taxes. The emotional reasons include taking care of people you love and care about.

- Making sure your assets go where you want them to go
- Controlling assets while you are alive but incapacitated
- Controlling assets after death
- Minimizing the emotional and financial burden on heirs
- Minimizing feuding among heirs over your estate
- Increasing the amount available for charitable donations
- Avoiding the cost and delay of probate
- Providing provisions for a guardian of minor children

Don't forget the four fundamental estate planning tools

- A will
- A durable power of attorney
- A living will
- A medical power of attorney