



Common Estate Planning Documents

We have provided a brief description of estate planning documents so that you can better understand the importance and purpose they serve in protecting your legal and medical rights.

Advanced Directives

Also known as a Living Will or a Health Care Directive, this document allows you to state your medical wishes, regarding life support and organ donation, in the event you become incapable of making such decisions. A Do Not Resuscitate (DNR) can be part of your advanced directives. Each state has different requirements, so please visit with your health care or estate planning professional for the specific forms required in your state.

Financial Power of Attorney

Also known as a Durable Power of Attorney, this document authorizes the person of your choice, to make financial decisions and handle your financial affairs on your behalf. This document goes into effect when you are physically or mentally unable to handle your financial affairs. Make sure that the Financial Power of Attorney allows your representative to handle Medicare and Medicaid issues.

As a reminder, the Social Security Administration does not honor Durable Power of Attorney forms in any state. Please contact your local office of the Social Security Administration to complete their "representative payee" form. No one will be able to assist with managing your social security benefits unless you make this request with the Social Security Administration. You can learn more information, including frequently asked questions, by visiting their website at: <https://www.ssa.gov/payee/faqrep.htm>

Last Will & Testament

This document allows you to distribute your property and assets to the individuals or organizations of your choice, upon your death. When someone dies without a Will, then the estate is distributed based upon the strict laws of the state where you reside. Even if you do not own property, it is crucial to have this document completed and executed.

Healthcare Power of Attorney

This document allows your agent (the person you select) to make medical decisions on your behalf. The person you name in this document is the only one that will have the authority to make your medical decisions. Once this document has been completed and executed, it is honored in all 50 states and must be adhered to by hospitals and the medical profession.



Guardianships and Living Trusts are two other legal matters that might need to be considered, based upon an individual's circumstances. We have provided a basic description of each. Should you find that you have a need for either one of these, it is best to consult with an estate planning attorney.

Guardianship

Guardianship is a legal process used to provide protection to adults who are incapacitated. Definitions of "incapacitated" may differ from state to state, but the general definition is as follows: "An adult individual who, because of a physical or mental condition, is substantially unable to provide food, clothing, or shelter to himself or herself, to care for the individual's own physical health, or to manage the individual's own financial affairs."

The guardian will be a court-appointed person or entity that will make decisions on your behalf. Guardianships typically occur when there is not a family member, friend or interested party that is willing to take over financial and healthcare decisions for the individual.

Living Trust

Revocable living trusts are similar to a Last Will and Testament, in that you use them to leave your property/assets to others, and if you change your mind at any time while you're alive, you can change the terms of the trust or revoke it altogether.

Property/assets in the trust are controlled by the person you name to take over as successor trustee, and that person has the power to distribute the property to inheritors without any probate court involvement.

The details on each type of legal document are provided for informational purposes only. The Gayle Wells Foundation for Early Onset Alzheimer's & Care advises you to consult with an estate planning attorney so that they can assist you with making the best decision as it relates to your circumstances.