



## **Worksheet 109 – How to plan for your estate**

All throughout July 2018 we are talking about retirement and estate planning.

Figuring out who should get your estate are hugely important questions.

This *must* be dealt with properly.

Today on show we detail some of the things you should consider when creating your estate.



## Plan for the worst

If you die without a will your estate will be governed by the **law of intestate**.

Different states have different intestate rules.

The money doesn't just automatically go to the government.

The estate tends to be split between spouses and children. Your shares in any businesses you own will also be split among your family members.

In order to avoid that outcome you have to sit down with your lawyer to put a process in place to ensure that your estate is divided *according to your wishes*.



**What are the main principles that you want to guide your executor?**



## Pick the right person

**Power of attorney** is a document that gives another person the ability to make decisions on your behalf, including the signing of documents.

That is a tremendous amount of power so you have to be sure you are crafting this correctly.

It is a strong document that is maintained even if the person is incapacitated.

Health and financial decisions can be made by the person you entrust with this power.

Once you give someone that power **you may not be able to get it back** so make sure you choose someone you really trust.



**What person would you trust with a power of attorney?**

# BusinessLegal : Lifecycle

## Learn more by ordering the book

Whether you want to have a large company or a small lifestyle business, you must pay attention to the legal aspects right from the start.

The Business Legal Lifecycle is a handbook for you to use in your business on a regular basis.

The key areas that Jeremy Streten covers in the Business Legal Lifecycle are:

**How to successfully set up your business**

**Why and when you need to pay attention to the legal aspects of your business**

**Who you should consult with along your business journey**



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