

## *Small Estate Plan*

The Law Office of Geri R. Wyatt, PLLC provides individuals and families with an estate plan to protect them in a variety of life and death situations. Our small estate plan includes a will, living will, medical power of attorney, and statutory durable power of attorney.

### **Will**

Every person should have a will. A will ensures that your assets will pass to your heirs or chosen charitable organizations according to your wishes. If you have minor children, a will is essential because it allows you to designate a guardian for your children should something devastating occur. Without a will, the state may decide who raises your children. When the estate passes to minor children, the will typically provides for a trust. The trust allows money to be used for the care of the children and passes to the children outright when they reach a certain age.

### **Living Will**

A living will, also known as a Directive to Physicians, gives you the power to choose the type of end-of-life medical treatment you desire. Without a living will, your family members would likely decide how you should be treated. Unfortunately, family members do not always agree. This can lead to lengthy and expensive litigation. Forcing your family members to decide what should happen to you in an end-of-life medical situation is a tremendous burden at an already difficult time. This burden can be avoided through the simple process of preparing a living will.

### **Medical Power of Attorney**

Even if you have a living will, a medical power of attorney is still extremely important. Through a medical power of attorney, you appoint someone to make medical decisions for you in the event you are unable to make those decisions for yourself. Medical decisions often need to be made in situations that are covered by a living will, and a medical power of attorney allows someone to make those decisions on your behalf when necessary.

### **Statutory Durable Power of Attorney**

A statutory durable power of attorney allows you to appoint someone to make financial decisions for you should you become unable to make those decisions for yourself. Specifically, a statutory durable power of attorney allows someone to handle property transactions, banking and investment transactions, beneficiary transactions, claims and litigation, government benefits, retirement plan transactions, and tax matters.

Call to arrange an appointment in order to get your affairs in order.

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