

## Explanation of Estate Documents

### LAST WILL AND TESTAMENT

- Protects and Preserves your assets
- Directs precisely who receives your assets
- Appoints the person who will handle your assets
- Minimizes death taxes and other costs that sap your estate of vital assets
- Preserves your assets
- Transfers your wealth to the next generation

### LIVING WILL/HEALTH CARE DIRECTIVE

- You specify whether you want to be kept alive through artificial life support if you become permanently unconscious, dying or unable to make decisions on your medical care or become mentally or physically incapacitated with no realistic hope of recovering from your illness.

### POWER OF ATTORNEY

- Gives someone you trust the legal authority to act and make decisions on your behalf.
- Includes the power to make financial decisions, sign legal documents and do almost all things you could legally do.

### MEDICAL POWER OF ATTORNEY

- Gives someone you trust the legal authority to make medical and health care decisions on your behalf.
- Includes the power to make decisions about your health care, what pharmaceutical drugs you take, what hospital, nursing or hospice you want to go to, what doctors, specialists or surgeons who can look at or operate on you.

### TRUST

- Used to protect assets
- A private document which the public can't see
- Used to reduce taxes
- Used to protect beneficiaries against their inability to provide for themselves (illness, incapacity, mental or physical disability) or if they can not handle money properly
- The ultimate means to transfer generational wealth