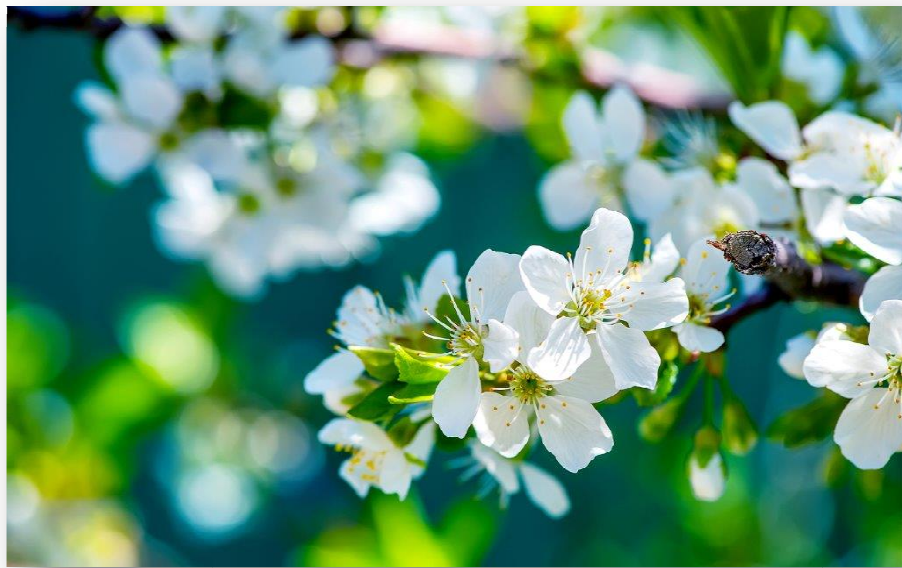


*A Loving Gift for Your Family*

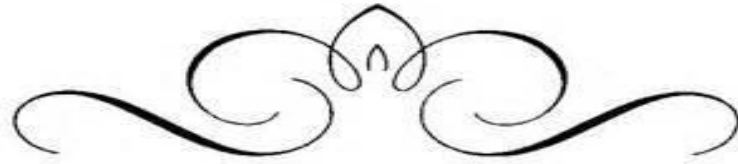
# A Complete Memorial Planning Guide



Mr. and Mrs. John Doe

*Compliments of*

*Your Local Funeral Home*



*A Loving Gift for My Family...*

**To Our Loved Ones**

Within the pages of this booklet, you will find all the personal information you will need to take care of my final affairs. It includes not only various statistics and records you will need but indicates where you can find them. This document also outlines my preferences and wishes when it comes to my final arrangements. I have planned these arrangements in detail in effort to spare you as many difficult decisions as possible when the time comes. You can simply share this information with the funeral director and everything will be conducted as requested. I hope you will find comfort in knowing that I will be with you in spirit through the information I provided in this document. Please offer support to each other and cherish the memories of our time together.

<b>Signed:</b>	<b>Date:</b>
<b>Signed:</b>	<b>Date:</b>

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# Marriage & Children

<b>Date/Place of Marriage:</b>	
<b>Location of Marriage Certificate:</b>	

CHILD 1			CHILD 2		
<b>Name:</b>			<b>Name:</b>		
<b>Birthdate:</b>			<b>Birthdate:</b>		
<b>Spouse's Name:</b>			<b>Spouse's Name:</b>		
<b>Grandchild 1:</b>			<b>Grandchild 1:</b>		
	<b>Spouse:</b>			<b>Spouse:</b>	
	<b>Great 1:</b>			<b>Great 1:</b>	
	<b>Great 2:</b>			<b>Great 2:</b>	
	<b>Great 3:</b>			<b>Great 3:</b>	
<b>Grandchild 2:</b>			<b>Grandchild 2:</b>		
	<b>Spouse:</b>			<b>Spouse:</b>	
	<b>Great 1:</b>			<b>Great 1:</b>	
	<b>Great 2:</b>			<b>Great 2:</b>	
	<b>Great 3:</b>			<b>Great 3:</b>	
<b>Grandchild 3:</b>			<b>Grandchild 3:</b>		
	<b>Spouse:</b>			<b>Spouse:</b>	
	<b>Great 1:</b>			<b>Great 1:</b>	
	<b>Great 2:</b>			<b>Great 2:</b>	
	<b>Great 3:</b>			<b>Great 3:</b>	

CHILD 3			CHILD 4		
<b>Name:</b>			<b>Name:</b>		
<b>Birthdate:</b>			<b>Birthdate:</b>		
<b>Spouse's Name:</b>			<b>Spouse's Name:</b>		
<b>Grandchild 1:</b>			<b>Grandchild 1:</b>		
	<b>Spouse:</b>			<b>Spouse:</b>	
	<b>Great 1:</b>			<b>Great 1:</b>	
	<b>Great 2:</b>			<b>Great 2:</b>	
	<b>Great 3:</b>			<b>Great 3:</b>	
<b>Grandchild 2:</b>			<b>Grandchild 2:</b>		
	<b>Spouse:</b>			<b>Spouse:</b>	
	<b>Great 1:</b>			<b>Great 1:</b>	
	<b>Great 2:</b>			<b>Great 2:</b>	
	<b>Great 3:</b>			<b>Great 3:</b>	
<b>Grandchild 3:</b>			<b>Grandchild 3:</b>		
	<b>Spouse:</b>			<b>Spouse:</b>	
	<b>Great 1:</b>			<b>Great 1:</b>	
	<b>Great 2:</b>			<b>Great 2:</b>	
	<b>Great 3:</b>			<b>Great 3:</b>	

# Husband's Vital Statistics

<b>Full Name:</b>			
<b>Address:</b>			
<b>Phone:</b>			
<b>Date of Birth:</b>		<b>Place of Birth:</b>	
<b>Location of Birth Certificate: (original or certified copy)</b>			
<b>Social Security Number:</b>		<b>Card Location:</b>	
<b>Employer:</b>			
<b>Occupation:</b>			
<b>Business Type:</b>			
<b>Length of Employment:</b>			
<b>City/State of Business:</b>			
<b>Father's Full Name:</b>			
<b>Father's State of Birth:</b>			
<b>Mother's Full Name (maiden):</b>			
<b>Mother's State of Birth:</b>			
	<b>Military Statistics</b>		
<b>Branch of Service:</b>			
<b>Service Serial Number:</b>			
<b>Date Entered Service:</b>		<b>Location:</b>	
<b>Date of Separation:</b>		<b>Location:</b>	
<b>Units, Locations, Ranks Held:</b>			
<b>Wars/Conflicts Served:</b>			
<b>Location of DD214: (original or certified copy)</b>			
<b>Additional Information:</b>			

# Wife's Vital Statistics

<b>Full Name (include maiden):</b>			
<b>Address:</b>			
<b>Phone:</b>			
<b>Date of Birth:</b>		<b>Place of Birth:</b>	
<b>Location of Birth Certificate: (original or certified copy)</b>			
<b>Social Security Number:</b>		<b>Card Location:</b>	
<b>Employer:</b>			
<b>Occupation:</b>			
<b>Business Type:</b>			
<b>Length of Employment:</b>			
<b>City/State of Business:</b>			
<b>Father's Full Name:</b>			
<b>Father's State of Birth:</b>			
<b>Mother's Full Name (maiden):</b>			
<b>Mother's State of Birth:</b>			
	<b>Military Statistics</b>		
<b>Branch of Service:</b>			
<b>Service Serial Number:</b>			
<b>Date Entered Service:</b>		<b>Location:</b>	
<b>Date of Separation:</b>		<b>Location:</b>	
<b>Units, Locations, Ranks Held:</b>			
<b>Wars/Conflicts Served:</b>			
<b>Location of DD214: (original or certified copy)</b>			
<b>Additional Information:</b>			

# Husband's Funeral Service Instructions

<b>Funeral Home:</b>			
<b>Address/Phone:</b>			
<b>Pre-Arranged Funeral:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>		
<b>Pre-Funded Funeral:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<b>Policy Location:</b>	
<b>Religion/Place of Worship:</b>			
<b>Clergy Requested:</b>			
<b>Lodge/Veteran Services:</b>			
<b>Obituary Placement:</b>			
<b>Floral Arrangements:</b>			
<b>Musical Selections:</b>	1.		4.
	2.		5.
	3.		6.
<b>Special Clothing:</b>			
<b>Special Jewelry:</b>			
<b>Glasses:</b>			
<b>Favorite Color:</b>			
<b>Favorite Scripture:</b>			
<b>Favorite Quote/Poem:</b>			
<b>Special Requests:</b>			
<b>PALLBEARERS</b>			
<b>Name:</b>		<b>Phone:</b>	
<b>Relationship:</b>			
<b>Name:</b>		<b>Phone:</b>	
<b>Relationship:</b>			
<b>Name:</b>		<b>Phone:</b>	
<b>Relationship:</b>			
<b>Name:</b>		<b>Phone:</b>	
<b>Relationship:</b>			

# Wife's Funeral Service Instructions

<b>Funeral Home:</b>			
<b>Address:</b>			
<b>Pre-Arranged Funeral:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>		
<b>Pre-Funded Funeral:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	<b>Policy Location:</b>	
<b>Religion/Place of Worship:</b>			
<b>Clergy Requested:</b>			
<b>Lodge/Veteran Services:</b>			
<b>Obituary Placement:</b>			
<b>Floral Arrangements:</b>			
<b>Musical Selections:</b>	1.		4.
	2.		5.
	3.		6.
<b>Special Clothing:</b>			
<b>Special Jewelry:</b>			
<b>Glasses:</b>			
<b>Favorite Color:</b>			
<b>Favorite Scripture:</b>			
<b>Favorite Quote/Poem:</b>			
<b>Special Requests:</b>			
<b>PALLBEARERS</b>			
<b>Name:</b>		<b>Phone:</b>	
<b>Relationship:</b>			
<b>Name:</b>		<b>Phone:</b>	
<b>Relationship:</b>			
<b>Name:</b>		<b>Phone:</b>	
<b>Relationship:</b>			
<b>Name:</b>		<b>Phone:</b>	
<b>Relationship:</b>			



# Husband's Memorialization Information

<b>Final Disposition:</b>	Earth Burial <input type="checkbox"/> Mausoleum <input type="checkbox"/> Cremation <input type="checkbox"/>
<b>Arrangements with Cemetery/Mausoleum:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>Cemetery/Mausoleum Name:</b>	
<b>Location/Phone:</b>	
<b>Describe Arrangements Made/Date Made:</b>	
<b>Description of Exact Site/Plot:</b>	
<b>Location of Paperwork/Deed:</b> (Don't keep in safety deposit box)	
<b>Arrangements Made for Monument/Marker:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>Name of Monument/Marker Firm:</b>	
<b>Location/Phone:</b>	
<b>Describe Arrangements Made/Date Made:</b>	
<b>If Arrangements Haven't Been Made:</b>	
<b>Cemetery Preference:</b>	
<b>Location/Phone:</b>	
<b>Monument/Marker Preference:</b>	
<b>Additional Comments:</b>	

# Wife's Memorialization Information

<b>Final Disposition:</b>	Earth Burial <input type="checkbox"/> Mausoleum <input type="checkbox"/> Cremation <input type="checkbox"/>
<b>Arrangements with Cemetery/Mausoleum:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>Cemetery/Mausoleum Name:</b>	
<b>Location/Phone:</b>	
<b>Describe Arrangements Made/Date Made:</b>	
<b>Description of Exact Site/Plot:</b>	
<b>Location of Paperwork/Deed:</b> (Don't keep in safety deposit box)	
<b>Arrangements Made for Monument/Marker:</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>Name of Monument/Marker Firm:</b>	
<b>Location/Phone:</b>	
<b>Describe Arrangements Made/Date Made:</b>	
<b>If Arrangements Haven't Been Made:</b>	
<b>Cemetery Preference:</b>	
<b>Location/Phone:</b>	
<b>Monument/Marker Preference:</b>	
<b>Additional Comments:</b>	

# Family to Be Notified

<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	

# Friends & Others to Be Notified

<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	
<b>Name/Relationship:</b>	
<b>Phone:</b>	
<b>Address:</b>	



# Medical History

*This is very important information for your spouse, children, and grandchildren as physicians will often ask for a family medical history. It is suggested that you keep this information regularly updated.*

<b><i>I Have Been Treated for...</i></b>	<b>Husband</b>		<b>Wife</b>	
<b>Cancer:</b>	Yes	No	Yes	No
<b>Tuberculosis:</b>	Yes	No	Yes	No
<b>Kidney Disorder:</b>	Yes	No	Yes	No
<b>Diabetes:</b>	Yes	No	Yes	No
<b>Circulatory:</b>	Yes	No	Yes	No
<b>Heart:</b>	Yes	No	Yes	No
<b>Other:</b>				
<b>Other:</b>				
<b>Medication:</b>				
<b>Medication:</b>				
<b>Medication:</b>				
<b>Allergies:</b>				
<b>Additional Remarks:</b>				

<b><i>Physician Information</i></b>	<b>Husband</b>		<b>Wife</b>	
<b>Primary Physician:</b>				
<b>Phone:</b>				
<b>Address:</b>				
<b>Specialist:</b>				
<b>Phone:</b>				
<b>Address:</b>				
<b>Living Will Location:</b>				
<b>Date Medical Info Provided:</b>				

# Estate Information

	Husband	Wife
<b>Location of Will:</b>		
Date of Will:		
<b>Executor:</b>		
Executor Phone:		
Executor Address:		
<b>Preparation Attorney:</b>		
Attorney Phone:		
Attorney Address:		
<b>Accountant:</b>		
Accountant Phone:		
Accountant Address:		

# Banking

<b>Bank Name/Phone:</b>			
Account Type/Number:			
<b>Bank Name/Phone:</b>			
Account Type/Number:			
<b>Bank Name/Phone:</b>			
Account Type/Number:			
<b>Bank Name/Phone:</b>			
Account Type/Number:			
<b>Bank Name/Phone:</b>			
Account Type/Number:			
<b>Safety Deposit Box Location:</b>			
Box Number:		Key Location:	

# Insurance Information

*For the payment of death benefits, notify the following insurance companies, unions, etc.*

Insurance Co./Phone	Policyholder	Policy #	Coverage Amt.	Beneficiary(ies)
<b><i>Life Insurance</i></b>				
<b><i>Health Insurance</i></b>				
<b><i>Homeowners/Rental</i></b>				
<b><i>Automobile</i></b>				
<b><i>Personal Liability</i></b>				
<b><i>Other Policies</i></b>				



## Credit Card Information

Credit Card Type (Visa, MasterCard, Discover, etc.)	Account #	Expiration Date

## Financial Assets (mutual funds, stocks, bonds, etc.)

Fund Type	Investment Company	Location of Document

## Real Estate Information

<b>Property Description/Address:</b>	
Deed Location:	
<b>Property Description/Address:</b>	
Deed Location:	
<b>Property Description:</b>	
Deed Location:	
<b>Property Description/Address:</b>	
Deed Location:	







# Husband's Historical Information

*Will be used to compose an obituary.*

<b>Elementary &amp; Secondary Schools:</b>
<b>High School Name/Graduation:</b>
<b>Colleges/Graduation:</b>
<b>Degrees/Certifications:</b>
<b>Military Service/Years/Rank Achieved:</b>
<b>Employment/Positions/Dates Held:</b>
<b>Career Path/Accomplishments:</b>
<b>Civic Groups/Clubs (offices held):</b>
<b>Organizations – professional, fraternal, political, religious, etc. (offices held):</b>
<b>Community/Public Service/Volunteer Roles:</b>
<b>Awards/Recognitions:</b>
<b>Special Talents:</b>
<b>Favorite Past Times/Hobbies/Sports:</b>
<b>Childhood/Upbringing:</b>
<b>Fondest Memories:</b>
<b>I Want to Be Remembered for...</b>

# Wife's Historical Information

*Will be used to compose an obituary.*

<b>Elementary &amp; Secondary Schools:</b>
<b>High School Name/Graduation:</b>
<b>Colleges/Graduation:</b>
<b>Degrees/Certifications:</b>
<b>Military Service/Years/Rank Achieved:</b>
<b>Employment/Positions/Dates Held:</b>
<b>Career Path/Accomplishments:</b>
<b>Civic Groups/Clubs (offices held):</b>
<b>Organizations – professional, fraternal, political, religious, etc. (offices held):</b>
<b>Community/Public Service/Volunteer Roles:</b>
<b>Awards/Recognitions:</b>
<b>Special Talents:</b>
<b>Favorite Past Times/Hobbies/Sports:</b>
<b>Childhood/Upbringing:</b>
<b>Fondest Memories:</b>
<b>I Want to Be Remembered for...</b>



# Certified Copies of Death Certificates

*The original Death Certificate is filed with the County Registrar where the death occurred.*

*Additional certified copies of the death certificate may be ordered at any time; however, receiving them will take a few days. **For this reason, we suggest you order a sufficient number of Certified Death Certificates immediately following a death.***

## **You will need Certified Copies for the items below**

**(Personally made copies are illegal and not accepted)**

- Transfer of real property, houses, lots, etc.
- Settling insurance claims 1 for each company
- Obtaining union benefits, usually 2 or 3 required
- Transfer of automobile, trailer, boat, camper, etc.
- Transfer of stocks or bonds, 1 for each corporation
- Transfer of checking accounts
- Transfer of bank savings or trust accounts
- Entry into bank safety deposit vault
- Filing Federal/State/City income tax refunds
- Social Security benefits
- Veteran's Administration benefits
- For insured loans, insured credit cards
- For credit union accounts
- To qualify for bereavement time with some employers
- Personal requests from children, family members
- Mortgage insurance
- Attorney or legal obligations
- Welfare benefits
- Sibling/Power of attorney

**Total Certified Copies Needed: \_\_\_\_\_**



# Social Security

Husband's Social Security Number:	
Wife's Social Security Number:	
Nearest Social Security Office:	
Phone:	

*The following checklist is designed to help you properly file for your Social Security benefits:*

## **Who can get Social Security survivors benefits and how do I apply?**

When you die, members of your family could be eligible for benefits based on your earnings. You and your children also may be able to get benefits if your deceased spouse or former spouse worked long enough under Social Security.

### **Widows and Widowers**

- at age 60 or older.
- at age 50 or older if disabled.
- at any age if she or he takes care of a child of the deceased who is younger than age 16 or disabled.

### **Divorced Widows and Widowers**

- at age 60 or older if the marriage to the deceased lasted at least 10 years.
- at age 50 or older if disabled and the marriage to the deceased lasted at least 10 years.
- at any age if she or he takes care of a child of the deceased who is younger than age 16 or disabled.

### **Unmarried Children**

- younger than age 18 (or up to age 19 if they are attending elementary or secondary school full time);
- any age and were disabled before age 22 and remain disabled.

*Under certain circumstances, benefits also can be paid to stepchildren, grandchildren, step-grandchildren or adopted children.*

### **Dependent Parents**

Parents age 62 or older who received at least one-half support from the deceased can receive benefits.

### **One-Time Lump Sum Death Payment**

A one-time payment of \$255 can be made only to a spouse or child if they meet certain requirements. Survivors must apply for this payment within two years of the date of death.

### **How to Apply for Survivors Benefits**

You cannot apply for survivors benefits online. To report a death or apply for survivors benefits, please

- call our toll-free number, 1-800-772-1213 (TTY 1-800-325-0778).
- You also can call or visit [your local Social Security office](#).

√ **SMART CHECK:** It is a good idea to check your Social Security Record every three (3) years to make sure that earnings are being correctly reported to your record. [www.ssa.gov](http://www.ssa.gov)

# Veterans

Military veterans and their dependents are entitled to a variety of benefits depending on their circumstances. Contact the Veterans Affairs Office to determine what benefits can be claimed and then gather the information required.

## ***Before You Can File You Will Need...***

- Certified copy of or original DD214 (Enlisted Record & Report of Separation)
- Certified copy of or original Marriage Certificate
- Certified copy of Death Certificate
- Verification of the amount of life insurance you will receive as a result of a veteran's death
- Paid receipts for funeral and cemetery expense
- Paid receipts for hospital and doctor bills incurred by last illness, if applicable
- Social Security Number for yourself and your dependent children

## ***If the Veteran was Previously Married...***

- A certified copy of or original Divorce Decree, or a Death Certificate proving the previous marriage was dissolved by divorce or death
- If there are Dependent Children:
  - Under the age of 18, you need a certified copy of or an original Birth Certificate for each child
  - If over 18 and still in school, you need a certified copy of or an original Birth Certificate and a completed VA Form 21-674 for each child

## ***If either of you currently receive Social Security Benefits...***

you will need to know the exact amount received by each of you.

## ***If you already have a VA Claim Number...***

you must furnish the VA with the Claim Number you have been assigned.

## ***If either of you receive additional income...***

the source and exact amount of the benefit must be reported to the VA.

## **BURIAL BENEFITS PAYABLE**

- A **Burial and Funeral Expense Allowance** may be paid for deceased veterans entitled to receive a pension or compensation, or who would have been entitled to receive compensation but for the receipt of military retired pay.
- An **Interment Allowance** for deceased veterans may be paid if eligible for burial allowance, veterans of any war, or if discharged from active duty because of a disability incurred or aggravated in the line of duty and not buried in a national cemetery.
- A **Marker Allowance** will be paid when a veteran's family provides the memorial instead of utilizing the Veteran's Administration's issued government memorial.
- An **American Flag** to drape the casket of an eligible veteran may be provided upon request to the Veteran's Administration Office.

**IMPORTANT:** If you will qualify for Social Security benefits, you should go to the Social Security office **BEFORE** going to the Veteran's Administration (VA) office. Once you have all the forms and information that apply to you, call the VA office and make an appointment to file your claim.

Your Veterans Affairs Office phone number is listed in your local telephone directory under: UNITED STATES GOVERNMENT, VETERANS AFFAIRS DEPARTMENT OFFICE; Toll Free Telephone Number (US Only) 1-800-827-1000.

[www.va.gov](http://www.va.gov)

# Importance of a Will

**N**o matter what the age or financial situation, every adult should have a will. A will is a legally binding document that can prevent a great deal of problems for your survivors. If you die without a will, state law will determine who inherits your property and assets, and it is possible that they will not be distributed as you would have desired. Without a will, state laws and a probate judge will determine who will administer your estate, handle financial matters, and act as a guardian for your children. Through a will, you can make these choices and decisions yourself.

In making your will, you should name an executor of your estate. Because he or she will be responsible for filing with the court and carrying out the provisions of your will, the executor should be someone with whom you feel completely confident.

Upon your death, your will must be probated and your estate administered. The will is formally offered in court. Then the court approves the personal representative, the estate inventory is prepared and filed, and the debts and taxes are recognized and paid.

The law is quite specific in its requirements with respect to the drafting, execution, and witnessing of wills. Wills may be contested due to legal technicalities that may have been overlooked when prepared by someone inexperienced with the procedure. For this reason, the services of a competent attorney are recommended both in drawing up the will and in settling the estate. Some homemade or “do-it-yourself” wills lack some necessary legal requirements and are subsequently ruled invalid by the courts. In any event, it is always wise to comparatively shop for an attorney you can afford, trust, and feel comfortable with.

You should review your will every few years, particularly if you have moved or if your family situation (i.e., divorce, birth of a child, death of a beneficiary, etc.) has changed since you last executed a will. State laws vary as to formal requirements and as to the rights of children and grandchildren born after a will was executed.

In the absence of a will, the procedure is the same, except that the court, not you, makes all of the critical decisions. In addition, the process is likely to take much longer, and your estate may be subject to much higher tax rates than if you had left a will. In the meantime, your assets may be tied up for quite a while before being distributed by the court in accordance with state laws on inheritance.

Federal and state laws regarding wills and estate taxes change from time to time. Your attorney should review your will periodically to ensure that it takes maximum advantage of any changes in the law.

# Living Trusts

*First, before describing a living trust, and what it does, it is useful to understand the basic issues involved in Probate and Conservatorship.*

## **WHY IS PROBATE NEEDED?**

Probate is caused by the lack of a necessary signature. The court authorizes someone to sign on your behalf after your death. The court process of obtaining this authorization, and then transferring your estate and paying your debts is called Probate.

There are several exceptions to the requirement of probate. Property held in joint tenancy with others goes by operation of law to the surviving joint tenants. Bank accounts that “pay on death”, or the proceeds of life insurance policies pay automatically to the named beneficiaries. In each exception, note that the signature of the deceased is not required. Other exceptions to Probate include estates valued at \$100,000 or less (but may still require a court hearing), motor vehicles and mobile homes, and any property that goes to a surviving spouse.

## **WHAT IS CONSERVATORSHIP?**

When a person becomes mentally or physically incompetent, they can no longer sign legal documents. Conservatorship is essentially a Probate proceeding for the living. The court appoints someone to act on your behalf and sign necessary documents, pay bills, and care for you.

## **WHY DO PEOPLE WANT TO AVOID PROBATE?**

Many people object to the costs and delays involved. In Probate, fees are paid to lawyers at a fixed percentage (averaging 2 1/2 %) based upon the gross value of the estate. For instance, a \$300,000 estate generates an attorney fee of \$7,150. In fairness, this fee compares favorably with the 6% required by a real estate broker for simply selling your home. There are other costs such as court filing fees, appraisal fees, and newspaper publication fees that can add up to \$1,000.00 to the overall costs. Probate typically requires between eight and fourteen months to complete.

## **HOW DOES A LIVING TRUST WORK?**

A living trust (also known as a revocable trust) is simply an alternative legal method of holding title to your assets. You hold title to the trust property as “Trustee” and can do with your property as you wish during your life. But when you are no longer able to be the Trustee (due to death or incapacity), an alternate person(s) you have named in the trust can sign on your behalf any necessary documents to handle your financial affairs. If properly set up and funded before your death, the living trust avoids the problems associated with lack of a necessary signature. No probate or conservatorship should be required, saving the estate time (about one year) and thousands (or even tens of thousands) of dollars. A trust also allows you to control when and for what purposes certain heirs receive their money. This is very important when a young or inexperienced beneficiary might receive a significant lump sum. Similar to a Will, your revocable trust provisions may be changed at any time or you may revoke the trust entirely. Living trusts become irrevocable after the death of the person who created it (or after the second death in a husband/wife trust). Additionally, Trusts are private, whereas Probate documents are available to the public.

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