

ESTATE PLANS ARE NOT GOODS

Every person is unique and so must be their estate plan. With the availability of estate planning documents on the web, the preparation of an estate plan has become akin to purchasing a good. The preparation of an estate plan is not simply “filling in the blanks” on forms. Forms are a necessary part of the estate planning process and provide the means to gather client information and objectives. The estate planning process requires the client and attorney to develop a relationship. This relationship ensures that the client’s individual objectives are met.

In my experience an estate plan is as good as the questions asked by the attorney. I have new clients tell me – “I need a “revocable trust” or “living trust.” Why? If the attorney does not ask the right questions, there is no way for the attorney to prepare a custom plan to meet the client objectives. It is through conversation with the client, that the attorney understands which tools (“estate planning documents”) best serve the client’s needs.

In my practice I begin by requesting the client to complete prior to our meeting a client objective worksheet, questionnaire, and asset worksheet. These basic documents give me a general idea of the client’s needs. At the initial meeting a personal relationship is developed with the client to make sure the documents I recommend satisfy the client’s objectives.

Every client should consider at a minimum the following estate planning documents: Advanced Medical Directive, General Durable Power of Attorney and Last Will and Testament. For general information about estate planning documents please read “Estate Planning Basics.”

**Legal notes are not legal advice. Because legal problems are factually intensive, the reader must always consult their counsel before acting on any legal matter.